

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

COVER SHEET: APPLICATION FOR PROFESSIONAL COMPENSATION

| | | |
|------------------------------|---|-----------------------------|
| |) | |
| |) | |
| In re: |) | Chapter 11 |
| |) | |
| Randall's Island Family Golf |) | |
| Centers, Inc., et al. |) | Case Nos 00-41065 through |
| |) | 00-41196 |
| Debtors |) | (Judge Stuart M. Bernstein) |
| |) | |
| |) | Jointly Administered |

Type of Application: Interim X Final _____

| | |
|---|-------------------|
| Name of Applicant: | Zolfo Cooper, LLC |
| Authorized to Provide Professional Services to: | The Debtors |
| Date of Order Authorizing Employment: | August 17, 2000 |

Compensation Sought:

| | |
|---------------------|-------------------------------------|
| Application Date: | September 27, 2000 |
| Application Period: | May 4, 2000 through August 31, 2000 |

| | | |
|-----------------------|----------------|--------------------------|
| | <u>Hours</u> | <u>Amount</u> |
| Fees: | | |
| Professional | <u>2,162.2</u> | \$701,010.50 |
| Expense Reimbursement | | <u>9,830.32</u> |
| Total | | <u>\$ 710,840.82</u> |

| <u>Name of Professional</u> | <u>Years Experience</u> | <u>Hours Billed</u> | <u>Rate</u> | <u>Total</u> |
|-----------------------------|-------------------------|---------------------|-------------|---------------------|
| <u>Partners:</u> | | | | |
| S. Cooper | 30 | 32.3 | \$450 | \$14,535.00 |
| S. Cooper | | 27.5 | \$525 | 14,437.50 |
| P. Gund | 17 | 226.0 | \$405 | 91,530.00 |
| P. Gund | | 395.8 | \$425 | 168,215.00 |
| <u>Professional Staff:</u> | | | | |
| M. Connell | 9 | 188.3 | \$285 | 53,665.50 |
| M. Connell | | 407.0 | \$305 | 124,135.00 |
| D. Kerrigan | 8 | 345.5 | \$250 | 86,375.00 |
| D. Kerrigan | | 501.3 | \$275 | 137,857.50 |
| B. Bingham | 25 | 0.5 | \$300 | 150.00 |
| M. Connolly | 9 | 26.0 | \$285 | 7,410.00 |
| R. Reilly | 8 | 12.0 | \$225 | <u>2,700.00</u> |
| Total | | | | <u>\$701,010.50</u> |
| Average Blended hourly rate | | | | <u>\$324.21</u> |

Is this a first application? Yes X No ____

Prior Fee Application Information (Complete if answer to above question is no):

| Date | Period | <u>Total Fees and Expenses</u> | |
|--------------|----------------|--------------------------------|----------------|
| <u>Filed</u> | <u>Covered</u> | <u>Requested</u> | <u>Allowed</u> |

NOT APPLICABLE

| | | |
|---|-------|-------|
| Totals | ===== | ===== |
| Aggregate Fees and Expenses Paid to Date: | | ===== |

CASE STATUS – AS OF JULY 31, 2000

(Dollars in thousands)

| | | |
|---|-------|-------------------|
| Cash and cash equivalents | | <u>\$1,769</u> |
| Nature and amount of accrued and unpaid administrative expenses: | | |
| Accounts payable and accrued expenses | 4,806 | |
| Borrowings under DIP Facility | 1,000 | <u>\$5,806</u> |
| Unencumbered Funds | | <u>\$ 312</u> |
| Operating profit (loss) for the (state period) _____: | | <u>\$ (5,508)</u> |
| May 2000 | | <u>\$ (2,175)</u> |
| June 2000 | | <u>\$ (2,412)</u> |
| July 2000 | | <u>\$ (921)</u> |

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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| |) | |
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| In re: |) | Chapter 11 |
| |) | |
| Randall's Island Family Golf |) | |
| Centers, Inc., et al. |) | Case Nos 00-41065 through |
| |) | 00-41196 |
| Debtors |) | (Judge Stuart M. Bernstein) |
| |) | |
| |) | Jointly Administered |

**FIRST APPLICATION OF ZOLFO COOPER, LLC
FOR ALLOWANCE OF INTERIM COMPENSATION FOR SERVICES RENDERED
AS SPECIAL FINANCIAL ADVISORS AND BANKRUPTCY CONSULTANTS
TO THE DEBTORS
AND FOR REIMBURSEMENT OF EXPENSES UNDER 11 U.S.C. § 330(a)**

TO THE HONORABLE JUDGE'S NAME,
UNITED STATES BANKRUPTCY JUDGE:

1. On May 4, 2000 (the "Filing Date"), Family Golf Centers, Inc. (also referred to herein as "Family Golf"), the Debtor, and its wholly-owned subsidiaries (Collectively, the "Debtors") filed voluntary petitions for reorganization under chapter 11 of Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the "Bankruptcy Code"). Since the Filing Date, the Debtors have continued to operate their businesses and manage their properties as debtors-in-possession pursuant to Bankruptcy Code §§ 1107(a) and 1108.

2. The Debtors are very large, complex enterprises, principally engaged in the operation of full service golf centers and certain related businesses, with operations at over 110 locations throughout the United States and Canada with its corporate offices in Melville, New York. Accordingly, the Debtors require the services of experienced Bankruptcy Consultants and Special Financial Advisors to assist them in restructuring the business and developing, negotiating and confirming Plans of Reorganization. Because of ZC's expertise and experience at a national level

in providing reorganization, accounting and a broad range of consulting services to debtors and other parties in interest in financially complex troubled situations, the Debtors have requested that ZC provide such services to them.

3. The Bankruptcy Court entered an order (the "Retention Order") on August 17, 2000, nunc pro tunc to May 4, 2000, authorizing the retention of ZC to:

- (a) Advise and assist management in organizing the Debtors' resources and activities so as to effectively and efficiently plan, coordinate and manage the chapter 11 process and communicate with customers, lenders, suppliers, employees, shareholders and other parties in interest;
- (b) Assist management in designing and implementing programs to manage or divest assets, improve operations, reduce costs and restructure as necessary with the objective of rehabilitating the business;
- (c) Advise the Debtors concerning interfacing with Official Committees, other constituencies and their professionals, including the preparation of financial and operating information required by such parties and/or the Bankruptcy Court;
- (d) Advise and assist management in the development of a Plan of Reorganization and underlying Business Plan, including the related assumptions and rationale, along with other information to be included in the Disclosure Statement;
- (e) Advise and assist the Debtors in forecasting, planning, controlling and other aspects of managing cash, and, if necessary, obtaining DIP and/or Exit financing;
- (f) Advise the Debtors with respect to resolving disputes and otherwise managing the claims process;
- (g) Advise and assist the Debtors in negotiating a Plan of Reorganization with the various creditor and other constituencies;
- (h) As requested, render expert testimony concerning the feasibility of a Plan of Reorganization and other matters that may arise in the case; and
- (i) Provide such other services as may be required by the Debtors.

A copy of the Order authorizing the retention of ZC as Special Financial Advisors and Bankruptcy Consultants to the Debtors, along with the related application to the Bankruptcy Court for such retention authority and the supporting Affidavit of Philip J. Gund is attached as Exhibit A.

The Retention Order authorized the Debtors to pay the fees for services rendered and ZC's out-of-pocket expenses, in accordance with the administrative orders of the Court.

Certification

5. The affiant, a principal in the firm of ZC, as the professional designated by the Applicant with the responsibility for compliance with the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York (the "Amended Guidelines"), certifies that except as otherwise noted elsewhere herein:

- 1)
 - a) He has read this application,
 - b) To the best of his knowledge, information and belief, formed after reasonable inquiry:
 - i. This application complies with the mandatory provisions of the Amended Guidelines,
 - ii. The fees and out-of-pocket expenses are billed in accordance with the billing practices described below, and except as otherwise indicated therein fall within the Amended Guidelines, and
 - iii. Except to the extent prohibited by the Amended Guidelines, the fees and out-of-pocket expenses sought herein have been billed at rates and in accordance with practices customarily employed by the Applicant and accepted by the Applicant's clients.
- 2) This first application for interim allowance of fees and reimbursement of out-of-pocket expenses has been reviewed and approved by the Debtors.
- 3) The Bankruptcy Court entered the Retention Order on August 17, 2000, nunc pro tunc to May 4, 2000, authorizing the retention of ZC as Special Financial Advisors and Bankruptcy Consultants to the Debtors. As a result of ZC's delayed retention in this matter, ZC was unable to provide the Debtors, the Trustee and the Chair of the Official Committee, no later than twenty days after the end of each month within the Application Period, a statement of fees for services and out-of-pocket expenses accrued during such month and containing a list of professionals providing services; their respective billing rates; an explanation of ZC's billing practices; the aggregate hours expended by each such person; summarized by discrete project; a detailed description of the services performed by each professional, and the time expended, by discrete project, by day. However, copies of ZC's monthly statements are included in Exhibit B to this first application for interim allowance of fees and reimbursement of out-of-pocket expenses.

- 4) The Debtors, the Trustee and the Chair of the Official Committee has each been provided a copy of this first application for interim allowance of fees and reimbursement of out-of-pocket at least 20 days prior to the hearing to approve fee applications.
- 5) With respect to expenses and reimbursable services incurred for which reimbursement is sought, ZC:
 - a) Does not make a profit;
 - b) Does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay; and
 - c) Seeks reimbursement of services purchased from or contracted for with a third-party vendor only in the amount billed to the Applicant by and paid or to be paid by the Applicant to the vendor.

The affiant presently intends to attend the fee hearing; however, if he is unable to do so, he will arrange for a member of the firm, authorized to speak for the firm, to be present.

Relief Requested

7. On June 21, 2000, the Court entered an order establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the “Administrative Procedures Order”) which requires that fee application for the period from May 4, 2000 through August 31, 2000 be filed by September 20, 2000. However; because of exigent circumstances at the Debtors’ business, ZC was unable to file its fee application by September 20, 2000, the date established by the Court for filing fee applications. During the application period, the Debtors were required to file their schedules of assets and liabilities and statements of affairs for each of the 132 debtors. Due to system constraints, the volume of information required and the resignation of the chief financial officer, the Debtors, on or about August 16, 2000, requested the assistance of ZC to prepare the schedules of assets and liabilities and statements of affairs for each of the 132 debtors. ZC dedicated 100% of its time to this effort and ultimately completed and filed the schedules of assets and liabilities and statements of affairs for each of the 132 debtors by September 15, 2000. This effort contributed to ZC’s inability to complete the filing of its fee application in the time frame established by this Court. However; the Debtors, the Trustee and the Co-Chairs of the Official Committee of Unsecured Creditors have each been provided a copy of this first

application for interim allowance of fees and reimbursement of out-of-pocket expenses at least 20 days prior to the hearing to approve fee applications, sufficient time in which to raise issues or concerns with ZC. Therefore, ZC requests that the Court allow ZC to file its fee application late and hear its application on the date established by the Court with respect to fee applications for the other professionals retained in this case.

During the Application Period, ZC has provided an aggregate of 2,162.2 hours of services as Special Financial Advisors and Bankruptcy Consultants to the Debtors, incurring fees of \$701,010.50 for professional services and out-of-pocket expenses of \$9,830.32, exclusive of out-of-pocket expenses that had been incurred during the Application Period but had not been billed to the Applicant in time to be included in this first application for allowance of interim compensation and reimbursement of out-of-pocket expenses. ZC has not received payment for professional services rendered or reimbursed for out of pocket expenses incurred for the periods covered by this first interim application for payment of professional fees and reimbursement of expenses.

A summary of the monthly invoices issued during the Application Period, showing the hours expended and the amounts of fees and out-of-pocket expenses incurred is set forth below:

| Invoice # | <u>Total</u> | <u>May</u> 1470 | <u>June</u> 1501 | <u>July</u> 1534 | <u>August</u> 1579 |
|--|---------------------|---------------------|---------------------|---------------------|-----------------------|
| Hours expended: | | | | | |
| Professional | 2,162.2 | 429.0 | 389.1 | 653.3 | 690.8 |
| Fees Incurred: | | | | | |
| Professional | \$701,010.50 | \$131,166.50 | \$122,349.00 | \$217,567.50 | \$229,927.50 |
| Out-of-Pocket Expenses Incurred | <u>9,830.32</u> | <u>1,714.71</u> | <u>2,733.38</u> | <u>2,148.77</u> | <u>3,233.46</u> |
| Subtotal | 710,840.82 | 132,881.21 | 125,082.38 | 219,716.27 | 233,160.96 |
| Less _% of fees held back | 0% | 0% | 0% | 0% | 0% |
| Net amount invoiced | <u>\$710,840.82</u> | <u>\$132,881.21</u> | <u>\$125,082.38</u> | <u>\$219,716.27</u> | <u>\$233,160.96</u> |

8. Copies of the invoices are attached as Exhibit "B" to this first application for allowance of interim compensation and reimbursement of out-of-pocket expenses. Accompanying each invoice is a list of professionals; their respective billing rates; the aggregate hours expended by each professional; a general description of the services rendered, summarized by discrete project; a detailed description of the services performed by each professional, by discrete project, by day and a reasonably detailed breakdown of the disbursements incurred.

9. A detailed analysis of the out-of-pocket expenses incurred showing the amount incurred in each expense category in each month during the Application Period and a breakdown of the monthly totals by Debtor are attached as Exhibit "C" to this first application for allowance of interim compensation and reimbursement of out-of-pocket expenses.

10. A recap of professional fees and out-of-pocket expenses invoiced from the Filing Date through the end of the Application Period, showing the amounts incurred, the amounts paid by the Debtors to the date of this first application, and the amounts unpaid are attached as Exhibit "D" to this first application for allowance of interim compensation and reimbursement of out-of-pocket expenses.

Billing Practices

11. It is ZC's customary practice to charge fees based on actual hours expended to perform its services at standard hourly rates established for each principal and employee as adjusted semiannually. It is the customary practice of the Firm to bill clients for travel time consistent with guidelines of the jurisdiction. Time entries are recorded in six-minute increments. Fees reflect economies resulting from the use of paraprofessional and support personnel to develop schedules and analyses, input computer data, perform research, work on fee applications, and other activities necessary to the efficient administration of a case. So as not to burden clients who do not require such services, ZC does not include support services in the firm's overhead for the purpose of establishing billing rates. Billing rates are generally representative of prevailing market rates, as awarded by other Courts in similar circumstances, for practitioners providing such services at a national level who have comparable skill and experience.

ZC charges its clients only for reasonably incurred, out-of-pocket expenses associated with an assignment. Except as necessary to comply with applicable court-mandated guidelines for allowance of professional fees and expenses or an applicable Administrative Order, all such expense billings are in accordance with the Firm's customary practices. ZC personnel stay at convenient, quality hotels and eat at quality restaurants; ZC does not incur costs for luxury accommodations or deluxe meals and when prohibited by applicable administrative order does not bill clients for first class airfare. Except as follows, all expenses are billed at actual cost, exclusive of amortization of the cost of any investment, equipment or capital outlay: (i) in the Southern District of New York, internal charges for outgoing out-of-town facsimile transmissions are \$1.25 for domestic transmissions and \$2.50 for foreign transmissions, (ii) in the Southern District of New York, internal photocopy charges are \$.20 per page.

ZC maintains contemporaneous records of the time expended and out-of-pocket expenses incurred in support of its billings for services. All such records are located in the Firm's offices and are available for inspection, subject to certain matters contained therein that may be privileged.

Staffing and Approach

12. ZC is a nationally recognized independent financial advisory and consulting firm specializing in advising debtors, creditors' committees, investors and court-appointed officials in formal Bankruptcy proceedings and out-of-court workouts. A substantial portion of ZC's work is advisory and involves ZC's professionals counseling senior client personnel regarding high-level strategic and tactical issues. Consistent with its relatively unique practice, ZC's partner group and professional staff consist of accomplished professionals primarily former "Big 5" partners or managers and senior industry and banking executives. Indeed, more than 50% of ZC's professionals have in excess of ten years of relevant business experience. The firm's internal structure and work approach are designed around its unusual staff composition of senior professionals. ZC staff professionals do not have titles; the title principal at ZC is a legal distinction, not a distinction of professional proficiency. Individual staff members are assigned project manager or project staff roles, to bring to bear their particular talents and experience in view of the specific requirements of the engagement. ZC provides high value for its fees,

efficiently leveraging its experienced professionals by directing client personnel to perform routine tasks.

Philip J. Gund, CPA, CIRA, CVA the principal who will be responsible for this engagement has more than 16 years of professional accounting and consulting experience. A graduate of Pace University, he is a business planning and financial restructuring specialist. He was responsible for the overall design of the Firm's services and direction of the engagement team.

Integral to any team approach, and essential to minimize misunderstandings and assure continuity of service in a large, multifaceted case such as this one, are conferences, meetings and worksessions among the members of the engagement team. Ongoing communications and review of work product facilitate the sharing of information and assure continued alignment with established priorities and objectives, thereby reducing the time expended and avoiding duplicative efforts. ZC communicates continually with its clients on the status and results of its work efforts and interfaces with other professionals to improve coordination and ensure that it does not duplicate services rendered by other professionals retained in the case.

Summary of Services Provided and Results Achieved

13. Summarized below is a description of the services provided by ZC to the Debtors during the Application Period in each significant service area along with a brief description of the obstacles encountered and results achieved.

Project #1 – Chapter 11 Process: ZC's services in this project area consisted of advising and assisting the Debtors with the organization and management of its resources in order to effectively and efficiently manage the chapter 11 process. Specifically, ZC identified the various chapter 11 activities, thereby enabling the Debtors to coordinate and manage their resources, including their professionals, in an effective and efficient manner during the pendency of the of these cases with minimal duplication of efforts. Additionally, ZC assisted with the organization of a restructuring team, consisting of senior management, ZC and the Debtors bankruptcy counsel,

responsible to review all issues related to the chapter 11 preceeding as well as the coordination of the Debtors' resources.

ZC's activities in this project area also consisted of assisting and advising the Debtors with various chapter 11 issues including: communications with vendors and employees, negotiation of continued service from certain vendors, set-off issues, cash management, communication with the Bank Group and Creditors Committee and various other chapter 11 issues raised by the Debtors or other parties in interest.

As a result of ZC's efforts in this area, the Debtors have been able to effectively and efficiently manage the chapter 11 process, avoid duplication of efforts and address issues raised by the various parties in interest on a timely basis. Additionally, due to ZC's efforts the Company was able to maintain services to its facilities with minimal disruption as a result of the chapter 11 filing.

Project #2 – Business Operations: ZC's efforts in this project area consisted of developing analyses related to the Debtors operations including its retail strategy. The Debtors are in the process of re-evaluating its existing retail startegy to determine its overall profitability and contribution to the overall business.

ZC's work activities also included the analysis of actual versus planned operating results on a consolidated and divisional basis as well as discussions with senior management to analyze variances to plan. ZC also participated in meetings and conference call with the regional and site management to discuss operations and the impact of the chapter 11. The discussions with the site and regional management were an essential component in the development of the revised projections that were presented to the Committee and the Bank Group on August 1, 2000.

During this application period, ZC continued to assist management with the implementation of a new management information system. This effort included numerous work sessions with

management and representatives from Island Pacific to discuss project planning and status, review of issues raised, schedule training and discuss operational and company policy issues related to the implementation and daily operations of the facilities, prioritize work efforts and plan next stages of the implementation. As a result of management and ZC's efforts, the Company has made progress in the implementation of the new management information system. ZC anticipates that this project will continue into next year.

Project #3 – Case Administration: ZC's activities in this project area consisted of; coordinating the delivery or the preparation of financial information to the Unsecured Creditors Committee ("Committee"), the Bank Group and their respective professionals, preparation for and participation meetings with the Committee and the Bank Group, and participation in various conference calls to address issues related to these chapter 11 cases.

ZC assisted the Debtors to develop a process for efficiently and effectively managing the flow of information to the Committee, the Bank Group and their respective professionals. This process has enabled the Debtors to respond to the various requests for information on a timely basis. Additionally, ZC assisted the Debtors to develop a monthly reporting package which will provide the Committee, Bank Group and their respective professionals with operating results on a timely basis.

During the Application Period, ZC participated in and assisted the Debtors to prepare for a meeting with the Committee and a meeting with the Bank Group. ZC assisted the Debtors to prepare a presentation for the meeting which included historical operating results, a summary of the Debtors projected operating results by division, detailed projections by site, projected cash requirements, status of assets sales, status of existing construction projects as well as other relevant issues related to these chapter cases.

ZC's efforts in this project area also consisted of assisting the Debtors in the preparation of schedules of assets and liabilities and statements of affairs for each of the 132 debtors. This effort

included coordinating the Debtors resources and the development of the financial and other information required for the court filings. Due to the Debtors' system constraints, the volume of information required, and the resignation of the chief financial officer, ZC's efforts in this area were significant. As a result of ZC's efforts, the Debtors were able to file their schedules of assets and liabilities and statements of affairs by September 15, 2000 for each of the 132 debtors.

Project #4 – Business Plan Development: ZC activities in this project area primarily consisted of advising and assisting the Debtors with a review of each of its operating locations in the Golf, Ice and Family Entertainment divisions in an effort to develop revised operating projections for the balance of the calendar year. ZC's work activities included a detailed analysis of each revenue and expense line item by site, an analysis of home office operating costs, and an analysis of historical and year to date operating results. Additionally, ZC worked with senior management to review each site's operating performance to identify capital and repair and maintenance requirements as well as to discuss competition and other factors affecting performance. This effort culminated in the development of a detailed financial model including site P&Ls and consolidated cash flows and balance sheets. This financial model allowed the creditors to clearly understand and analyze the operations of the Debtors.

As a result of ZC efforts, the Debtors were able to present to the creditor constituencies revised projected operating results on a consolidated, divisional and site by site basis for the balance of the calendar year. This analysis provided the creditor constituencies with a vehicle to analyze the Debtors' operations and cash requirements for the balance of the calendar year. ZC is in the process of initiating a bottom-up budgeting process by location for calendar 2001.

Project #5 – POR Development: ZC did not provide any services in this project area during this Application Period.

Project #6 – Cash Management: During this application, ZC assisted the Debtors to review and revise its thirteen-week rolling cash forecast. ZC had previously assisted the Debtors prior to the

chapter 11 filing with the development of its cash forecast which has enabled the Debtors to manage its cash on a weekly basis and anticipate its borrowing requirements. This cash forecast had enabled the Debtors to effectively manage its cash since the filing.

Project #7 – Testimony: ZC did not provide any services in this project area during this Application Period.

Project #8 – Executory Contracts: During the Application Period, ZC assisted the Debtors to review certain lease agreements related to the Klak transaction. Additionally, ZC assisted the Debtors to identify cure costs associated with certain lease agreements and calculated the lease rejection damage claims associated with the Debtors real property lease agreements. As a result of ZC efforts, the Debtors and creditor constituencies were able to evaluate various asset sale proposals.

Project #9 Site Operations and Lease Review: ZC did not provide any services in this project area during this Application Period.

Project #10 – Claims Administration: ZC did not provide any services in this project area during this Application Period.

Project #11 – Financing: ZC's efforts in this project area consisted of assisting the Debtors and Counsel to evaluate the DIP financing proposals from Mag Ten and The Chase Manhattan Bank. ZC efforts also included the development of a financial model in order to project DIP financing requirements. As part of the evaluating the DIP proposal, ZC assisted the Debtors and Counsel to analyze the pricing of the facilities and develop the financial covenants that would be acceptable under the agreements. As a result of Counsel's and ZC's efforts the Debtors were able to negotiate favorable terms for its DIP financing facility

ZC's efforts in this project area also consisted of analyzing the Debtors use of cash collateral and reporting to the Court the ability of the Debtors to fund payroll and operations from the use cash collateral until the final DIP hearing.

Project #12 – Accounting and Auditing: During the application period, ZC work with management to develop the format and disclosure information contained in the monthly operating reports filed with the Court on a monthly basis. Additionally, ZC read and commented on the Debtors' various SEC and court filings including its 10Q and monthly operating reports.

Project #13 – Tax Issues: ZC did not provide any services in this project area during this Application Period.

Project # 14 – Assets Sales and Valuation: During the Application Period, the Debtors retained Keen Realty Consultants, LLC to assist the Debtors with the sales of certain of its non-core golf properties. ZC assisted the Debtors and Keen in this process by coordinating the due diligence information which included the financial, operational and lease information by location. This information was provided to the various parties interested in their due diligence efforts.

ZC efforts in this project area also consisted of advising and assisting the Debtors, Counsel, Committee and the Bank Group to understand , analyze and negotiate the agreement for the sale of 35 golf properties to Klak Golf LLC. ZC efforts included the analysis of each of the operating entites, lease carrying costs, identifying appraised values and current mortgage debt as well as evaluating the Klak proposal versus proposals received from third parties. As a results of all of the efforts of the parties in interest, the Debtors were able to enter into an agreement with Klak for the sale of the non core properies for in excess of \$16.0 million.

Additionally, ZC advised and assisted the Debtors to respond to various inquires on core properties, coordinated the execution of confidentially agreements, and provided due diligence materials to the extent requested. ZC also participated in various discussions with interested

parties, responded to additional information requests, review current operating performance and negotiated terms of a possible transaction for the sale of the property.

As a results of ZC's efforts in this project area, the Debtors have been able to repond to the various parties and have provided due diligence materials on a timely basis.

Project #15 – Corporate Finance: ZC did not provide any services in this project area during this Application Period.

Project #16 – Litigation and Relief from Stay Proceedings: ZC did not provide any services in this project area during this Application Period.

Project #17 – Special Projects: ZC did not provide any services in this project area during this Application Period.

Project #18 – Engagement Administration: During the Application period, ZC staff members, participated in conferences, meetings and work sessions with other engagement memebers to facilitate the sharing of information, to assure continued alignment with established priorities and objectives, and to coordinate work efforts and minimize duplication of efforts. ZC's staff performed various duties with respect to preparing, organizing, controlling and maintaining various engagement files necessary to the case. Additionally, ZC incurred fess associated with adhereing to the administartive orders of this Court including preparation of retention documents and detailed time descriptions of services rendered during the Application Period.

As a result of ZC efforts during the Application Period, the Debtors have effectively organized their resources around the management of the chapter 11 process and the restructuring of their operations. ZC's assistance in managing the chapter 11 process has enabled the Debtors to address the short term chapter 11 issues such as communication with vendors and employees, coordinate the asset sale process, develop a revised forecast for the balance of the calendar year, and

effectively manage cash. ZC's efforts have also provided the Debtors with the ability to address the long term aspects of the chapter 11 process such as ongoing communication with the Committee and the Bank Group, resolution of complex issues, and ultimately the development of a consensual plan of reorganization

Compensation Sought

14. On June 21, 2000, the Court entered an order establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the "Administrative Procedures Order") which requires that fee application for the period from May 4, 2000 through August 31, 2000 be filed by September 20, 2000. However; because of exigent circumstances at the Debtors' business ZC was unable to file its fee application by September 20, 2000, the date established by the Court for filing fee applications. During the application period, the Debtors were required to file their schedules of assets and liabilities and statements of affairs for each of the 132 debtors. Due to system constraints, the volume of information required and the resignation of the chief financial officer, the Debtors requested, on or about August 16, 2000, the assistance of ZC to prepare the schedules of assets and liabilities and statements of affairs for each of the 132 debtors. ZC dedicated 100% of its time to this effort and ultimately completed and filed the schedules of assets and liabilities and statements of affairs for each of the 132 debtors by September 15, 2000. This effort contributed to ZC's inability to complete the filing of its fee application in the time frame established by this Court. However; the Debtors, the Trustee and the Co-Chairs of the Official Committee of Unsecured Creditors have each been provided a copy of this first application for interim allowance of fees and reimbursement of out-of-pocket expenses at least 20 days prior to the hearing to approve fee applications, sufficient time in which to raise issues or concerns with ZC. Therefore, ZC requests that the Court allow ZC to file its fee application late and hear its application on the date established by the Court with respect to fee applications for the other professionals retained in this case.

In view of the assistance provided which precluded other employment, the results achieved, the value added, the requirement for ZC to finance its unpaid compensation, ZC requests that it be

awarded, at this time, an allowance of interim compensation for professional services rendered in the sum of \$701,010.50 and for actual and necessary out-of-pocket expenses incurred in the sum of \$9,830.32. This application is made without prejudice to further or final applications based upon all relevant criteria, including the results achieved in the case as a whole.

WHEREFORE, ZC respectfully requests that it be granted an allowance of interim compensation for professional services rendered as Special Financial and Bankruptcy Advisors to the Debtors during the period May 4, 2000 through and including August 31, 2000 in the sum of \$701,010.50, without prejudice to a final allowance of compensation, plus reimbursement of actual and necessary out-of-pocket expenses incurred in the sum of \$9,830.32, and that the Court grant ZC such other and further relief as is just and proper.

Dated: September 28, 2000
New York, New York

/s/ Philip J. Gund

Philip J. Gund
ZOLFO COOPER, LLC
Special Financial Advisors and Bankruptcy
Consultants
292 Madison Avenue
New York, NY 10017
(212) 213-5555

/s/ Marybeth Delury

Notary Public
State of New York
No. 01DE6003606
Qualified in Suffolk County
Commission Expires 3/09/2002

**FIRST APPLICATION OF ZOLFO COOPER, LLC
FOR ALLOWANCE OF INTERIM COMPENSATION FOR SERVICES RENDERED
AS SPECIAL FINANCIAL ADVISORS AND BANKRUPTCY CONSULTANTS
TO THE DEBTORS
AND FOR REIMBURSEMENT OF EXPENSES UNDER 11 U.S.C. § 330 (a)**

EXHIBIT A

Order Authorizing the Retention of Zolfo Cooper, LLC as Special Financial Advisors and Bankruptcy Consultants to the Debtors, along with the related Application of the Bankruptcy Court for such retention authority and supporting Affidavit of Philip J. Gund

**THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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| |) | |
| In re: |) | Chapter 11 |
| |) | |
| Randall's Island Family Golf |) | |
| Centers, Inc., et al. |) | Case Nos. 00-41065 through 00-41196 |
| |) | |
| Debtors |) | Judge Stuart M. Bernstein |
| |) | |
| | -----) | Jointly Administered |

**ORDER AUTHORIZING DEBTORS TO EMPLOY ZOLFO COOPER, LLC
AS BANKRUPTCY CONSULTANTS AND SPECIAL FINANCIAL ADVISORS
TO THE DEBTORS**

This matter coming to be heard upon the annexed Application of the Debtors for an Order Authorizing the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") to employ Zolfo Cooper, LLC (either Zolfo Cooper, LLC or an affiliate thereof, "ZC" or the "Firm") as Bankruptcy Consultants and Special Financial Advisors to the Debtors (the "Application"); upon the subjoined nonobjection of the Official Committee of Unsecured Creditors and the U.S. Trustee; upon the testimony provided at the hearing in connection with the motion and the Court having reviewed the Application and the appended Affidavit in support of such Application of Philip J. Gund, a member of ZC; it appearing to the Court that: (i) notice of the filing of the Application was adequate under the circumstances; (ii) ZC does not hold or represent any interest adverse to the interests of the Debtors, their estates, their creditors or other parties in interest, the United States Trustee or anyone employed in the Office of

the United States Trustee in the matters upon which ZC is to be engaged and is a "disinterested person" as that term is defined in § 101(14) of the Bankruptcy Code; (iii) the Debtors require the assistance of knowledgeable Bankruptcy Consultants and Special Financial Advisors and desire to employ and retain ZC pursuant to § 327 of the United States Code, to render the essential services set forth in the Application as needed during the course of these chapter 11 proceedings and that ZC is well qualified to render such services; (iv) this Court has proper jurisdiction with respect to the granting of the relief requested herein; and (v) the employment and retention of ZC is in the best interests of the Debtors, their respective estates, their creditors and other parties in interest herein; the Court being fully advised in the premises and having determined that the legal and factual bases set forth in the Application and the appended Affidavit of Philip J. Gund, which are in full compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules, establish just and sufficient cause for the relief granted herein;

IT IS HEREBY ORDERED that, nunc pro tunc, as of May 4, 2000:

(1) The Debtors shall be, and hereby are, authorized to employ and retain ZC as their Bankruptcy Consultants and Special Financial Advisors in connection with these chapter 11 cases and the Debtors' businesses generally, under a general retainer upon the terms and for the purposes set forth and as requested in the Application and appended Affidavit of Philip J. Gund and attachments thereto;

(2) ZC shall be, and hereby is, authorized to perform the services enumerated in the Application and the Affidavit of Philip J. Gund;

(3) The Debtors shall be and hereby are authorized to pay ZC upon receipt of the invoice by the Debtors for the professional services rendered and reimburse ZC for the out-of-pocket expenses incurred in the prior month in accordance with the administrative procedures established by the Bankruptcy Court; provided however, that all such payments by the Debtors shall be on account of and subject to formal applications by ZC for allowances of compensation and reimbursement of out-of-pocket expenses, and provided, further that ZC shall submit such applications for allowances, prepared in accordance with the "Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases," dated June 30, 1991, at such times as may be required by the Court during the pendency of these Chapter 11 cases;

(4) ZC be and hereby is authorized to hold its retainer after application of any outstanding prepetition fees and expenses, subject to further order of the Bankruptcy Court; and

(5) Subject to ZC's compliance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules in applying for allowance of ZC's compensation and reimbursement of ZC's out-of-pocket expenses, and the approval of the compensation and reimbursement of expenses as meet with appropriate legal standards, ZC's billing practices, billing rates, methods of charging expenses, and staffing approach, be, and hereby are approved as enumerated in the Application and in the Affidavit of Philip J. Gund.

Dated: August 17, 2000

New York, New York

/s/ Stuart M. Bernstein

UNITED STATES BANKRUPTCY JUDGE
FOR THE SOUTHERN DISTRICT OF NEW YORK

NO OBJECTION

OFFICE OF THE UNITED STATES TRUSTEE

By: _____

Presentment Date and Time
July 10, 2000 at 12 noon

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| | : | |
| In re: | : | Chapter 11 Case Nos. |
| | : | |
| | : | 00-41065 (SMB) through |
| RANDALL'S ISLAND FAMILY | : | 00-41196 (SMB) |
| GOLF CENTERS, INC., et al., | : | |
| Debtors. | : | (Jointly Administered) |
| <hr/> | | X |

**NOTICE OF PRESENTMENT OF ORDER AUTHORIZING EMPLOYMENT
AND RETENTION OF ZOLFO COOPER, LLC AS BANKRUPTCY CONSULTANTS
AND SPECIAL FINANCIAL ADVISORS TO THE DEBTORS AND OPPORTUNITY
FOR A HEARING**

PLEASE TAKE NOTICE that upon the annexed application (the "Application") of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), the undersigned will present the proposed order annexed to the Application to the Honorable Stuart M. Bernstein, Chief United States Bankruptcy Judge, for signature on July 10, 2000 at 12 noon.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the proposed order, with proof of service, is filed with the Clerk of the Court and a courtesy copy is delivered to the Bankruptcy Judge's chambers at least three days before the date of presentment there will not be a hearing and the order may be signed.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed, the Court will notify the moving and objecting parties of the date and time of the hearing and of the moving party's obligation to notify all other parties entitled to receive notice. The moving and objecting parties are required to attend the hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

Dated: New York, New York
June 26, 2000

**PROPOSED BANKRUPTCY
CONSULTANTS AND SPECIAL
FINANCIAL ADVISORS TO THE
ABOVE CAPTIONED DEBTORS
AND DEBTORS IN POSSESSION**

**ZOLFO COOPER, LLC
292 MADISON AVENUE
NEW YORK, NY 10017
(212) 213-5555**

By: /s/ Philip J. Gund
Philip J. Gund

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**THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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| |) | |
| In re: |) | Chapter 11 |
| |) | |
| Randall's Island Family Golf |) | |
| Centers, Inc., et al. |) | Case Nos. 00-41065 through 00-41196 |
| |) | |
| Debtors |) | Judge Stuart M. Bernstein |
| |) | |
| |) | Jointly Administered |

**APPLICATION OF DEBTORS FOR AUTHORITY TO EMPLOY
ZOLFO COOPER, LLC AS BANKRUPTCY CONSULTANTS AND SPECIAL
FINANCIAL ADVISORS TO THE DEBTORS**

The above-captioned debtors and debtors-in-possession (collectively the "Debtors") hereby apply for an order authorizing their employment of Zolfo Cooper, LLC (either Zolfo Cooper, LLC or an affiliate thereof, "ZC" or the "Firm") as Bankruptcy Consultants and Special Financial Advisors nunc pro tunc to May 4, 2000. In support of this Application, the Debtors respectfully represent as follows:

1. On May 4, 2000 (the "Petition Date"), the Debtors commenced their respective reorganization cases by filing voluntary petitions for relief under chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. ("The Bankruptcy Code"). Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors-in-possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code.

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. The Debtors' cases have been consolidated for procedural purposes only and are being jointly administered pursuant to an order of this Court.

3. The Debtors are very large, complex enterprises, principally engaged in the operation of full service golf centers and certain related businesses, with operations at over 110 locations throughout the United States and Canada with its corporate offices in Melville, New York. Accordingly, the Debtors require the services of experienced Bankruptcy Consultants and Special Financial Advisors to assist them in restructuring the business and developing, negotiating and confirming Plans of Reorganization. Because of ZC's expertise and experience at a national level in providing reorganization, accounting and a broad range of consulting services to debtors and other parties in interest in financially complex troubled situations, the Debtors have requested that ZC provide such services to them.

4. The Debtors wish to employ and retain ZC to perform the necessary services described hereinafter as Bankruptcy Consultants and Special Financial Advisors pursuant to § 327 of the Bankruptcy Code and Local Bankruptcy Rule. ZC is prepared to provide immediate assistance to the Debtors. The Debtors have selected ZC because of ZC's experience at a national level in matters of this character and its exemplary qualifications to perform the services required in this case. The retention and employment of ZC is in the best interests of creditors and the best interests of the estate.

5. ZC is well qualified to serve as Bankruptcy Consultants and Special Financial Advisors to the Debtors. ZC specializes in assisting and advising debtors, creditors, investors and court-appointed officials in bankruptcy proceedings and out-of-court workouts. Its services have included assistance in developing/analyzing and evaluating, negotiating and confirming plans of reorganization and testifying regarding debt restructuring, feasibility and other relevant issues. ZC has been retained in numerous nationally prominent bankruptcy proceedings. ZC's qualifications, including a description of its staffing and approach in providing services are more fully set forth in the appended Affidavit of Philip J. Gund filed in support of this application and in the Statement of Qualifications attached thereto as Exhibit "B."

6. On or about on August 11, 1999 the Debtors engaged ZC to: a) Assist management in analyzing the Company's short-term cash flow forecast, and provide advice with respect to developing and implementing actions intended to improve liquidity, b) Advise and assist management in refining its long-term business plan, to will serve as a basis for the development of a capital restructuring plan for the Company, c) Based on the financial projections developed in the long-term business plan, advise and assist management in developing and evaluating alternative capital structures as a basis for formulating a restructuring plan, d) Advise and assist management in negotiating a new capital structure with its various creditor constituencies, as appropriate, and e) Perform other services as were request and we agreed to provide. Additionally, the Debtors engaged ZC on October 25, 1999 to provide the following additional services: a) Advise and assist management with its cash management; b) Advise and assist management with its asset disposition program; c) Advise and assist management with improvement of its current accounting, internal control procedures, and other management processes; d) Advise and assist management with the administration of the construction budget process; and e) Perform other services as were requested and we agreed to provide. On December 6, 1999, the Debtors engaged Zolfo Cooper Management, LLC, and affiliate of ZC ("ZCM") to provide management services to the Debtors, electing the services of Stephen Cooper as the Chief Restructuring Officer and Philip Gund as the Acting Chief Financial Officer and other staff to perform other services as required. Such ZCM engagement ran parallel with the ZC advisory engagement of October 25, 1999. ZC provided such management and advisory services from the date of its engagement to May 1, 2000, at which time ZC resigned from the position of Chief Restructuring Officer and on April 16, 2000, the Debtors' hired a permanent Chief Financial Officer and at such time ZC's services as Acting Chief Financial officer ceased.

7. To the best of the Debtors' knowledge, information and belief, ZC is not related to or connected with and neither holds nor represents any interest adverse to the Debtors, their respective estates, their creditors or any other party in interest herein or their respective attorneys or the United States Trustee or anyone employed in the Office of the United States Trustee in the matters for which ZC is proposed to be retained, except that ZC is connected with the Debtors by virtue of this engagement, and ZC may represent or have represented certain of the Debtors' creditors or other parties in interest herein, or interests adverse to such creditors or other parties

in interest herein, in matters unrelated to these chapter 11 cases. Consequently, ZC is a "disinterested person," as that term is defined in § 101(14) of the Bankruptcy Code and as required by § 327(a) of the Bankruptcy Code. The Affidavit of Philip J. Gund, executed on behalf of ZC in accordance with § 327(a) of the Bankruptcy Code and Bankruptcy Rule 2014, is appended hereto and incorporated herein by reference. The Debtors' knowledge, information and belief regarding the matters set forth in this paragraph are based, and made in reliance, upon said affidavit. ZC informed the Debtors that it has undertaken a detailed search of available information as set forth below, to determine and to disclose, whether it is performing or has performed services for any significant creditors, equity security holders or insiders in such unrelated matters.

8. Based on the appended affidavit of Philip J. Gund, in connection with its proposed retention by the Debtors in these cases, ZC undertook to determine whether it had any conflicts or other relationships that might bear on its retention. Prior to 1995, ZC did not maintain a formal database of completed assignments listing its former clients' affiliates, officers, directors, principal shareholders and their respective affiliates. Consequently, ZC researched its client files and records which contain information retained under its normal record retention policies, and, based upon its research, constructed a database of entities for which ZC had performed services during the prior five years (the "Client Database"). ZC has since maintained the Client Database and expanded it to include entities for which ZC performed services subsequently.

9. Based on the appended affidavit of Philip J. Gund, it should be understood that ZC's former clients and their affiliates, officers, directors, principal shareholders and their respective affiliates may have had relationships with parties in interest in these bankruptcy cases of which ZC was not informed or, subsequent to the performance of ZC's services, may have developed relationships with such parties of which ZC is unaware. Moreover, the client files and records from which the Client Database was developed initially were not designed for the purpose of documenting client relationships. In addition, such files and records, at a previous time, may have contained pertinent information that was subsequently disposed of in accordance with ZC's

normal record retention policy. Therefore, the Client Database may omit certain relationships that satisfy the criteria set forth above.

10. Based on the appended affidavit of Philip J. Gund, in addition to ZC's former clients and their affiliates, officers, directors, principal shareholders and their respective affiliates, ZC's Client Database includes the limited partners, investees, and their respective affiliates that are known to ZC, of Catalyst Equity Fund, LP (the "Fund"), a Delaware limited partnership that invests in middle market businesses that are not performing to their full potential, primarily financially distressed companies. The Fund's general partner, Catalyst Equity Fund Partners, LLC ("CEFP"), a Delaware limited liability company, is majority-owned by CFL Capital, LLC ("CFL"), a New Jersey limited liability company that is controlled (through limited partnerships under their control) by Stephen F. Cooper, Michael E. France and Leonard J. LoBiondo, who are partners and principals of ZC. The limited partners, consisting of large financial institutions, funds and sophisticated individual investors and investment trusts, are passive investors in the Fund that are not required to disclose to the Fund, CEFP, CFL or ZC their holdings or interests. Accordingly, they may own interests in or otherwise be connected to the Debtors, the Debtors' creditors, other parties in interest herein or interests adverse to such parties of which the Fund, CEFP, CFL and ZC are not aware. The limited partners are the following entities or affiliates thereof: BancBoston, William R. Berkley, Chase, Citibank, N.A., Cramer Rosenthal McGlynn, Inc., CRM 20/20 Fund, LLC, Duane Morris & Heckscher, LLP, David Dillard, The Zuckerman Children's Trust, First Union National Bank, Michael Fuchs, General Electric Capital Corporation, RS Catalyst Limited Partnership, R & M Catalyst Investors, Hexagon Investments, Inc., Robert J. Higgins, ING Barings (U.S.) Capital Corporation, Robert Martin, Hoyt C. Murray, John E. O'Connor, James A. Paduano, the Pergament Family, Edwin Roland, Nicholas J. and Julie Sakellariadis, David Supino, Linda J. Pohs, John R. Tillotson, Lad Equity Partners, L.P., P.E. Partners, LLC, and Travelers Insurance Group.

11. Based on the appended affidavit of Philip J. Gund, ZC is further connected with Chase through ZC's minority ownership in and other relationships (including participation in a credit

facility granted by Chase) to a subsidiary of Chase. Currently, ZC is also providing the subsidiary advisory and management services including board representation.

12. To the best of ZC's knowledge and belief, except as set forth in Schedule 1 to the affidavit Philip J. Gund, none of ZC's former clients (including their affiliates, officers, directors, principal shareholders and their respective affiliates) or the limited partners or investees (including their respective affiliates that are known to ZC) of the Fund or Chase is connected to the entities listed below, other parties in interest herein or interests adverse to such parties:

- (a) the Debtors and their affiliates;
- (b) the Debtors' officers and directors;
- (c) the 20 largest unsecured creditors of each Debtor;
- (d) parties to significant litigation with the Debtors;
- (e) the attorneys, accountants and other advisors that the Debtors have sought authority to employ in these chapter 11 cases, pursuant to applications filed on the Petition Date;
- (f) material secured lenders;
- (g) material unsecured bank lenders;

13. ZC has indicated that it will promptly update its Affidavit, disclosing any material developments regarding the Debtor or any other pertinent relationships that require disclosure in the above-referenced case, if and when any such developments or relationships come to ZC's attention.

14. ZC has agreed to provide assistance to the Debtors in accordance with the terms and conditions which are set forth in the appended Affidavit of Philip J. Gund filed in support of this application and in the Engagement Letter which is appended thereto as Exhibit "A" and incorporated therein by reference.

15. All the services that ZC will provide to the Debtors will be: (i) at the request of the Debtors, (ii) appropriately directed by the Debtors so as to avoid duplicative efforts among the professionals retained in the case and (iii) performed in accordance with applicable standards of the accounting profession. It is presently anticipated that ZC will provide the following services:

- (a) Advise and assist management in organizing the Debtors' resources and activities so as to effectively and efficiently plan, coordinate and manage the chapter 11 process and communicate with customers, lenders, suppliers, employees, shareholders and other parties in interest;
- (b) Assist management in designing and implementing programs to manage or divest assets, improve operations, reduce costs and restructure as necessary with the objective of rehabilitating the business;
- (c) Advise the Debtors concerning interfacing with Official Committees, other constituencies and their professionals, including the preparation of financial and operating information required by such parties and/or the Bankruptcy Court;
- (d) Advise and assist management in the development of a Plan of Reorganization and underlying Business Plan, including the related assumptions and rationale, along with other information to be included in the Disclosure Statement;
- (e) Advise and assist the Debtors in forecasting, planning, controlling and other aspects of managing cash, and, if necessary, obtaining DIP and/or Exit financing;
- (f) Advise the Debtors with respect to resolving disputes and otherwise managing the claims process;
- (g) Advise and assist the Debtors in negotiating a Plan of Reorganization with the various creditor and other constituencies;
- (h) As requested, render expert testimony concerning the feasibility of a Plan of Reorganization and other matters that may arise in the case; and
- (i) Provide such other services as may be required by the Debtors.

16. ZC's decision to accept this engagement to advise and assist the Debtors is contingent upon its ability to be retained in accordance with its customary terms and conditions of employment and compensated for its services and reimbursed for the out-of-pocket expenses it incurs in accordance with its customary billing practices which are outlined in the appended Affidavit of Philip J. Gund filed in support of this application.

17. ZC understands and accepts that the terms of its employment must be approved by the Bankruptcy Court and that the fees it will ultimately receive will be allowed by the Bankruptcy Court and will depend among other things on the quality of its work. However, ZC would prefer

to resolve at this time any objections, by the Bankruptcy Court or other parties in interest, with respect to its billing practices, including its billing rates and methods of charging expenses. Accordingly, ZC has chosen to be very explicit in setting forth in the appended affidavit of Philip J. Gund the terms and conditions of its employment, its staffing and approach and its billing practices, and has requested that the Debtors seek this Court's approval of such matters contemporaneously with the filing of this application.

18. No previous application for the relief requested herein has been made in these chapter 11 cases.

WHEREFORE, Debtors respectfully request that the Court enter an order in the form attached hereto, permitting the Debtors to employ ZC in these cases, approving the above-referenced billing practices and other terms and conditions of employment and granting such other and further relief as the Court deems just and proper.

Dated: June 22, 2000

Melville, New York

/s/ Dominic Chang
Dominic Chang
Chairman & Chief Executive Officer

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|--------------------------------|---------------------------------------|
| -----) | |
| |) |
| In re: |) Chapter 11 |
| |) |
| Randall's Island Family Golf |) Case Nos. 00-41065 through 00-41196 |
| Centers, Inc., <u>et al.</u> , |) |
| Debtors |) Jointly Administered |
| |) |
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[illegible]

1. I submit this affidavit (the “Zolfo Cooper, LLC Supplemental Affidavit”) in supplement and in support of that certain Affidavit of Philip J. Gund in Support of the Application of the Debtors For Authority to Retain Zolfo Cooper, LLC as its Bankruptcy Consultants and Special Financial Advisors dated June 22, 2000 (the “Zolfo Cooper, LLC Affidavit”).
2. On June 22, 2000 the Debtors’ filed an Application to Employ Zolfo Cooper, LLC as Bankruptcy Consultants and Special Financial Advisors to the Debtors (the “Application”) nunc pro tunc to May 4, 2000. On May 5, 2000 the Debtors had previously served on the Bankruptcy Court and the U.S. Trustee, at the Bankruptcy Court hearing to hear certain first day orders and for the Debtors’ use of cash collateral an Application to retain Zolfo Cooper, LLC for an interim period subject a final application (the “Initial Application”) with the non-objection of the U.S. Trustee and the Bank Group, however; the Initial Application was not electronically filed or filed with the clerk at the Bankruptcy Court. As a result, the Debtors’

in its Application and Zolfo Cooper, LLC in its Affidavit wished to reconfirm Zolfo Cooper's, retention during the interim period and filed in its Application for the retention of Zolfo Cooper, LLC nunc pro tunc to May 4, 2000.

3. ZC will promptly update and supplement the Zolfo Cooper, LLC Supplemental Affidavit and the Zolfo Cooper, LLC Affidavit, disclosing any material developments regarding the Debtors or any other pertinent relationships that require disclosure in the above-referenced cases, if and when any such developments or relationships come to ZC's attention.
4. All of the Statements contained in Zolfo Cooper, LLC Affidavit are repeated herein as if the statements were more fully set forth in detail below.

/s/ Philip J. Gund
Philip J. Gund

Sworn and subscribed to
before me this 7th day
of July, 2000

/s/ Marybeth Delury
Notary Public
State of New York
No. 01DE6003606
Qualified in Suffolk County
Commission Expires 3/09/2002

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|------------------------------|---|---|
| ----- |) | |
| |) | |
| In re: |) | Chapter 11 |
| |) | |
| Randall's Island Family Golf |) | Case Nos. 00-41065 through 00-41196 smb |
| Centers, Inc., et al., |) | |
| Debtors |) | Jointly Administered |
| |) | |
| ----- |) | |

[illegible]

1. I am a member of the firm Zolfo Cooper, LLC (either Zolfo Cooper, LLC or an affiliate thereof, "ZC" or the "Firm"), which has offices at 292 Madison Avenue, New York, New York 10017, at 1395 Route 23 South, Butler, New Jersey 07405 and at 1801 Avenue of the Stars, Los Angeles, California 90067.

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3. To the best of my knowledge and belief, insofar as I have been able to ascertain after due inquiry, no one of the members or employees of ZC is related to Randall's Island Family Golf Centers, Inc., debtors and debtors-in-possession, the other above-captioned debtors and debtors-in-possession (collectively the "Debtors"), their creditors, other parties in interest herein, or the United States Trustee or anyone employed in the Office of the United States Trustee, or holds or represents any interest adverse to any such party, except that ZC is connected with the Debtors by virtue of this engagement and ZC may represent or have represented certain of the Debtors' creditors or other parties in interest herein, or interests adverse to such creditors or other parties in interest herein, in matters unrelated to these cases.

4. In connection with its proposed retention by the Debtors in these cases, ZC undertook to determine whether it had any conflicts or other relationships that might bear on its retention. Prior to 1995, ZC did not maintain a formal database of completed assignments listing its former clients' affiliates, officers, directors, principal shareholders and their respective affiliates. Consequently, ZC researched its client files and records which contain information retained under its normal record retention policies, and, based upon its research, constructed a database of entities for which ZC had performed services during the prior five years (the "Client Database"). ZC has since maintained the Client Database and expanded it to include entities for which ZC performed services subsequently.

5. It should be understood that ZC's former clients and their affiliates, officers, directors, principal shareholders and their respective affiliates may have had relationships with parties in interest in these bankruptcy cases of which ZC was not informed or, subsequent to the performance of ZC's services, may have developed relationships with such parties of which ZC is unaware. Moreover, the client files and records from which the Client Database was developed initially were not designed for the purpose of documenting client relationships. In addition, such files and records, at a previous time, may have contained pertinent information that was subsequently disposed of in accordance with our normal record retention policy. Therefore, the Client Database may omit certain relationships that satisfy the criteria set forth above.

6. In addition to ZC's former clients and their affiliates, officers, directors, principal shareholders and their respective affiliates, the Client Database includes the limited partners, investees, and their respective affiliates that are known to ZC, of Catalyst Equity Fund, LP (the "Fund"), a Delaware limited partnership that invests in middle market businesses that are not performing to their full potential, primarily financially distressed companies. The Fund's general partner, Catalyst Equity Fund Partners, LLC ("CEFP"), a Delaware limited liability company, is majority-owned by CFL Capital, LLC ("CFL"), a New Jersey limited liability company that is controlled (through limited partnerships under their control) by Stephen F. Cooper, Michael E. France and Leonard J. LoBiondo, who are partners and principals of ZC. The limited partners, consisting of large financial institutions, funds and sophisticated individual investors and investment trusts, are passive investors in the Fund that are not required to disclose to the Fund, CEFP, CFL or ZC their holdings or interests. Accordingly, they may own interests in or otherwise be connected to the Debtors, the Debtors' creditors, other parties in interest herein or interests adverse to such parties of which the Fund, CEFP, CFL and ZC are not aware. The limited partners are the following entities or affiliates thereof: BancBoston, William R. Berkley, Chase, Citibank, N.A., Cramer Rosenthal McGlynn, Inc., CRM 20/20 Fund, LLC, Duane Morris

& Heckscher, LLP, David Dillard, The Zuckerman Children's Trust, First Union National Bank, Michael Fuchs, General Electric Capital Corporation, RS Catalyst Limited Partnership, R & M Catalyst Investors, Hexagon Investments, Inc., Robert J. Higgins, ING Barings (U.S.) Capital Corporation, Robert Martin, Hoyt C. Murray, John E. O'Connor, James A. Paduano, the Pergament Family, Edwin Roland, Nicholas J. and Julie Sakellariadis, David Supino, Linda J. Pohs, John R. Tillotson, Lad Equity Partners, L.P., P.E. Partners, LLC, and Travelers Insurance Group.

7. ZC is further connected with Chase through ZC's minority ownership in and other relationships (including participation in a credit facility granted by Chase) to a subsidiary of Chase. Currently, ZC is also providing the subsidiary advisory and management services including board representation.

8. To the best of ZC's knowledge and belief, except as set forth in Schedule 1 to this affidavit, none of ZC's former clients (including their affiliates, officers, directors, principal shareholders and their respective affiliates) or the limited partners or investees (including their respective affiliates that are known to ZC) of the Fund or Chase is connected to the entities listed below, other parties in interest herein or interests adverse to such parties:

- (a) the Debtors and their affiliates;
- (b) the Debtors' officers and directors;
- (c) the 20 largest unsecured creditors of each Debtor;
- (d) parties to significant litigation with the Debtors;
- (e) the attorneys, accountants and other advisors that the Debtors have sought authority to employ in these chapter 11 cases, pursuant to applications filed on the Petition Date;
- (f) material secured lenders; and
- (g) material unsecured bank lenders.

9. On or about on August 11, 1999 the Debtors engaged ZC to: a) Assist management in analyzing the Company's short-term cash flow forecast, and provide advice with respect to developing and implementing actions intended to improve liquidity, b) Advise and assist management in refining its long-term business plan, to serve as a basis for the development of a

capital restructuring plan for the Company, c) Based on the financial projections developed in the long-term business plan, advise and assist management in developing and evaluating alternative capital structures as a basis for formulating a restructuring plan, d) Advise and assist management in negotiating a new capital structure with its various creditor constituencies, as appropriate, and e) Perform other services as were requested and we agreed to provide. Additionally, the Debtors engaged ZC on October 25, 1999 to provide the following additional services: a) Advise and assist management with its cash management; b) Advise and assist management with its asset disposition program; c) Advise and assist management with improvement of its current accounting, internal control procedures, and other management processes; d) Advise and assist management with the administration of the construction budget process; and e) Perform other services as were requested and we agreed to provide. On December 6, 1999, the Debtors engaged Zolfo Cooper Management, LLC, and affiliate of ZC ("ZCM") to provide management services to the Debtors, electing the services of Stephen Cooper as the Chief Restructuring Officer and Philip Gund as the Acting Chief Financial Officer and other staff to perform other services as required. Such ZCM engagement ran parallel with the ZC advisory engagement of October 25, 1999. ZC provided such management and advisory services from the date of its engagement to May 1, 2000 at which time ZC resigned from the position of Chief Restructuring Officer and on April 16, 2000, the Debtors' hired a permanent Chief Financial Officer and at such time ZC's services as Acting Chief Financial Officer ceased.

10. The Debtors are very large, complex enterprises, principally engaged in the operation of full service golf centers and certain related businesses, with operations at over 110 locations throughout the United States and Canada with its corporate offices in Melville, New York. Accordingly, the Debtors require the services of experienced Bankruptcy Consultants and Special Financial Advisors to assist them in restructuring the business and developing, negotiating and confirming Plans of Reorganization. Because of ZC's expertise and experience at a national level in providing reorganization, accounting and a broad range of consulting services to Debtors and other parties in interest in financially complex troubled situations, the Debtors have requested that ZC provide such services to them.

11. ZC has agreed to provide assistance to the Debtors in accordance with the terms and conditions set forth herein, in the Debtors' Application to employ ZC and in the Engagement Letter which is appended hereto as Exhibit "A" and incorporated herein by reference. Accordingly, I make this Affidavit in support of an order authorizing such retention.

12. All the services that the Firm will provide to the Debtors will be (i) at the request of the Debtors, (ii) appropriately directed by the Debtors so as to avoid duplicative efforts among the professionals retained in the case and (iii) performed in accordance with applicable standards of the accounting profession. It is presently anticipated that ZC will provide the following services:

- (a) Advise and assist management in organizing the Debtors' resources and activities so as to effectively and efficiently plan, coordinate and manage the chapter 11 process and communicate with customers, lenders, suppliers, employees, shareholders and other parties in interest;
- (b) Assist management in designing and implementing programs to manage or divest assets, improve operations, reduce costs and restructure as necessary with the objective of rehabilitating the business;
- (c) Advise the Debtors concerning interfacing with Official Committees, other constituencies and their professionals, including the preparation of financial and operating information required by such parties and/or the Bankruptcy Court;
- (d) Advise and assist management in the development of a Plan of Reorganization and underlying Business Plan, including the related assumptions and rationale, along with other information to be included in the Disclosure Statement;
- (e) Advise and assist the Debtors in forecasting, planning, controlling and other aspects of managing cash, and, if necessary, obtaining DIP and/or Exit financing;
- (f) Advise the Debtors with respect to resolving disputes and otherwise managing the claims process;
- (g) Advise and assist the Debtors in negotiating a Plan of Reorganization with the various creditor and other constituencies;
- (h) As requested, render expert testimony concerning the feasibility of a Plan of Reorganization and other matters that may arise in the case; and
- (i) Provide such other services as may be required by the Debtors.

Qualifications

13. As a nationally recognized independent financial advisory and consulting firm specializing in advising debtors, creditors, investors and court-appointed officials in formal bankruptcy proceedings and out-of-court workouts, ZC has significant qualifications and experience in these matters. ZC has a reputation for quality and breadth of experience, and a proven track record for success, earned by serving clients in numerous nationally prominent bankruptcy proceedings. A statement setting forth the Firm's qualifications is attached hereto as Exhibit "B."

Staffing and Approach

14. A substantial portion of ZC's work is advisory and involves ZC's professionals counseling senior client personnel regarding high-level strategic and tactical issues. Consistent with its relatively unique practice, ZC's staff consists primarily of seasoned professionals. A typical new employee at the Firm is a former "Big 5" partner or manager frequently with from five to more than seven years of experience. Indeed, more than 50% of ZC's professionals have in excess of ten years of relevant business experience. Both the Firm's internal structure and work approach are designed around its unusual staff composition of senior professionals. ZC staff professionals do not have titles; the title member at ZC is a legal distinction, not a distinction of professional proficiency. Individual staff members are assigned project manager or project staff roles, to bring to bear their particular talents and experience in view of the specific requirements of the engagement. ZC provides high value for its fees, efficiently leveraging its experienced professionals by directing client personnel to perform routine tasks.

15. Philip J. Gund, CPA, CIRA, CVA the member who will be responsible for this engagement has more than 17 years of professional accounting and consulting experience. A graduate of Pace University, he is a business planning and financial restructuring specialist. He will be responsible for the overall design of the Firm's services and direction of the engagement team. Mr. Gund will be assisted by Michael J. Connell, who, as project manager, will be responsible for all aspects of engagement administration and the coordination of the efforts of the assigned staff. Mr. Connell has 9 years of business experience, including 4 years advising troubled companies.

16. Integral to any team approach, and essential to minimize misunderstandings and assure continuity of service in a large, multifaceted case such as this one, are conferences, meetings and worksessions among the members of the engagement team. Ongoing communications and review of workproduct facilitate the sharing of information and assure continued alignment with established priorities and objectives, thereby reducing the time expended and avoiding duplicative efforts. ZC communicates continually with its clients on the status and results of its work efforts and interfaces with other professionals to improve coordination and ensure that it does not duplicate services rendered by other professionals retained in the case.

Billing Practices

17. It is the intention of ZC to seek compensation for its services as described herein and in the Debtors' application in accordance with its customary practices and in accordance with the guidelines of this Court. ZC charges fees based on actual hours expended to perform its services at standard hourly rates established for each member, principal and employee, as adjusted semi-annually. It is the customary practice of the Firm to bill clients for travel time consistent with the guidelines of the jurisdiction. Time entries are recorded in six minute increments. Fees reflect economies resulting from the use of paraprofessional and support personnel to develop schedules and analyses, input computer data, perform research, work on fee applications, and other

activities necessary to the efficient administration of a case. So as not to burden clients who do not require such services, ZC does not include support services in the Firm's overhead for the purpose of establishing billing rates. Billing rates are generally representative of prevailing market rates, as awarded by other Courts in similar circumstances, for practitioners providing such services at a national level who have comparable skill and experience. The billing rates for professionals who may be assigned to this engagement in effect as of January 1, 2000 are as follows:

| | <u>Per Hour</u> |
|---|-----------------|
| Principals/Member | \$390 - \$450 |
| Professional Staff | \$150 - \$385 |
| Paraprofessional and Support Personnel | \$75 - \$125. |

18. ZC charges its clients only for reasonably incurred, out-of-pocket expenses associated with an assignment including, but not limited to, costs of reproduction, typing, our legal counsel, any applicable state sales or excise taxes and other direct expenses. Except as necessary to comply with an applicable Administrative Order, all such expense billings are in accordance with the Firm's customary practices. ZC personnel stay at convenient, quality hotels and eat at quality restaurants; ZC does not incur costs for luxury accommodations or deluxe meals and when prohibited by applicable Administrative Order does not bill clients for first class airfare. Except as follows, all expenses will be billed at actual cost, exclusive of amortization of the cost of any investment, equipment or capital outlay: (i) For Southern District of New York cases, substitute: internal charges for outgoing out-of-town facsimile transmissions will be billed at \$1.25 per page for domestic transmissions and \$2.50 per page for foreign transmissions, and (ii) internal photocopy charges will be billed at \$.20 per page.

19. ZC maintains contemporaneous records of the time expended and out-of-pocket expenses incurred in support of its billings for services. All such records are located in the Firm's offices

and are available for inspection, subject to certain matters contained therein that may be privileged.

20. Invoices for services rendered and out-of-pocket expenses incurred during each month will be submitted to the Debtors no later than twenty days after the end of the month with copies to the Trustee and the chair of each Official Committee. Each such invoice will be accompanied by a list of professional, paraprofessional and support personnel providing services, their respective billing rates; the aggregate hours expended by each such person; and a general description of the services rendered, summarized by discrete project; a detailed description of the services performed by each professional, paraprofessional and support person providing such services; the time expended organized by debtor, by discrete project, by day and a reasonably detailed breakdown of the disbursements incurred and an explanation of the Firm's billing practices. Invoices are payable by the Debtors in accordance with the administrative procedures established by the Bankruptcy Court, however, all such payments will be subject to final allowance by the Bankruptcy Court.

21. ZC has received a retainer from the Debtors in the amount of \$200,000, less application of any outstanding prepetition fees and expenses. The balance is to be held subject to further order by the Bankruptcy Court.

/s/ Philip J. Gund
Philip J. Gund

Sworn and subscribed to
before me this 21 day
of June, 2000

Pamela S. Charles
Notary Public

Notary Public, State of New York
No. 02CH4969454
Qualified in Nassau County
Commision Expires July 16, 2000

June 13, 2000

Mr. Dominic Chang
Chairman and Chief Executive Officer
Family Golf Centers, Inc.
538 Broadhollow Road
Melville, NY 11747

Dear Dominic:

This letter confirms the engagement of Zolfo Cooper, LLC (including its affiliates, "Zolfo Cooper") as Bankruptcy Consultants and Special Financial Advisors to Family Golf Centers, Inc. ("Family Golf" or the "Debtors"). You have informed us that the Debtors require the assistance of experienced Bankruptcy Consultants and Special Financial Advisors to assist them in restructuring the business and developing, negotiating and confirming a Plan of Reorganization as described more fully below.

In this connection, you have requested us to provide professional services as described hereinafter in accordance with applicable standards of the accounting profession. Our retention to provide such services must be approved by the Bankruptcy Court. We have begun to provide such services without having first obtained such requisite approval because of the necessity of the situation. However, we intend to refrain from providing services hereunder unless the Bankruptcy Court approves our retention on our customary terms and conditions of employment and our compensation for our services and reimbursement for our out-of-pocket expenses in accordance with our customary billing practices which are outlined in the Affidavit of Philip J. Gund to which this engagement letter is appended. Accordingly, we are not obliged to perform services hereunder until the requisite approval of the Bankruptcy Court has been obtained.

It is presently anticipated that, at the request of the Debtor, Zolfo Cooper will provide the following services:

- (a) Advise and assist management in organizing the Debtors' resources and activities so as to effectively and efficiently plan, coordinate and manage the chapter 11 process and communicate with customers, lenders, suppliers, employees, shareholders and other parties in interest;
- (b) Assist management in designing and implementing programs to manage or divest assets, improve operations, reduce costs and restructure as necessary with the objective of rehabilitating the business;

- (c) Advise the Debtors concerning interfacing with Official Committees, other constituencies and their professionals, including the preparation of financial and operating information required by such parties and/or the Bankruptcy Court;
- (d) Advise and assist management in the development of a Plan of Reorganization and underlying Business Plan, including the related assumptions and rationale, along with other information to be included in the Disclosure Statement;
- (e) Advise and assist the Debtors in forecasting, planning, controlling and other aspects of managing cash, and, if necessary, obtaining DIP and/or Exit financing;
- (f) Advise the Debtors with respect to resolving disputes and otherwise managing the claims process;
- (g) Advise and assist the Debtors in negotiating a Plan of Reorganization with the various creditor and other constituencies;
- (h) As requested, render expert testimony concerning the feasibility of a Plan of Reorganization and other matters that may arise in the case; and
- (i) Provide such other services as may be required by the Debtors.

In addition to the specific services listed above that we will perform, we understand that we will participate, at your request and to the extent appropriate, in meetings and discussions with the Official Committee of Unsecured Creditors of Family Golf Centers, Inc., the Unofficial Bank Group, other creditor constituencies, and with their respective professionals.

Our work will be performed on a "level-of- effort" basis; that is, the depth of our analyses and extent of our authentication of the information on which our advice to you will be predicated may be limited in some respects due to the extent and sufficiency of available information, time constraints dictated by the circumstances of our engagement, and other factors. Moreover, we do not contemplate examining any such information in accordance with generally accepted auditing or attestation standards. Rather, it is understood that, in general, we are to rely on information disclosed or supplied to us by employees and representatives of the Debtors without audit or other detailed verification of their accuracy and validity.

It is our intention to work closely with you throughout our engagement. Regular discussions with you of our engagement should facilitate our progress, enable you to appropriately direct our efforts so as to avoid duplicative efforts among the professionals retained in the case, and provide you with relevant information and an ongoing opportunity to confirm or request that we modify the scope of our engagement to best serve your objectives.

In order for us to perform our services, it will be necessary for our personnel to have access to your facilities and to your books, records and reports. In addition, we will need to have discussions with your management and certain other personnel. We will perform our services in a manner which will permit your business operations to proceed in an orderly fashion, subject to the requirements of this engagement.

We will submit periodic oral and/or written reports summarizing our evaluations and analyses based on our work pursuant to this engagement letter. Our reports will encompass only matters that come to our attention in the course of our work that we perceive to be significant in relation to the objectives of our engagement. However, because of the time and scope limitations implicit in our engagement and the related limitations on the depth of our analyses and the extent of our verification of information, we may not discover all such matters or perceive their significance. Accordingly, we will be unable to and will not provide assurances in our reports concerning the integrity of the information used in our analyses and on which our findings and advice to you may be based. In addition, we will state that we have no obligation to and will not update our reports or extend our activities beyond the scope set forth herein unless you request and we agree to do so.

We understand that the Debtors have agreed to treat any information received from Zolfo Cooper, whether orally or in writing, with utmost confidentiality and, except as provided in this letter, will not publish, distribute or disclose in any manner any information developed by or received from us without our prior written approval. Such approval shall not be unreasonably withheld. Our approval is not needed to disclose such information to the Debtors' legal counsel or if either the information sought is required to be disclosed by an order binding on Zolfo Cooper, issued by a court having competent jurisdiction over Zolfo Cooper (unless such order specifies that the information to be disclosed is to be placed under seal) or such information is otherwise publicly available.

We agree that all information, not publicly available, which is received by us from the Debtors or the Debtors' counsel in connection with this engagement will be treated confidentially by our Firm, except as required by process of law or as authorized by the Debtors.

Our fees will be based on the actual hours expended at our standard hourly rates which are in effect when the services are rendered; our rates generally are revised semi-annually. We will also be reimbursed for our reasonable out-of-pocket expenses including, but not limited to, costs of reproduction, typing, our legal counsel, any applicable state sales or excise taxes and other direct expenses. All such billings will be in accordance with our customary practices and in accordance with applicable guidelines of the Bankruptcy Court. Our current hourly rates are as follows:

| | |
|--------------------|---------------|
| Principals/Member | \$390 - \$450 |
| Professional Staff | \$150 - \$385 |
| Support Staff | \$75 - \$125 |

Zolfo Cooper reserves the right to seek court approval for additional compensation in circumstances where extraordinary results may warrant such additional compensation. Zolfo Cooper further reserves the right, subject to court approval, to receive payment for compensation awarded in a form other than cash.

It is our policy in these cases to receive a security retainer prior to the commencement of our activities. The retainer secures payment of our invoices for professional services rendered. Given the magnitude and scope of the services you have requested, we require a retainer of \$200,000. The retainer will be reduced by any current outstanding prepetition fees and expenses.

We will submit to you monthly invoices for all services rendered and expenses incurred; our invoices are payable in accordance with the administrative procedures established by the Bankruptcy Court. We confirm that you will obtain a Bankruptcy Court Order approving this arrangement. All such payments will be subject to final approval by the Bankruptcy Court.

You agree that if any of the principals or employees of Zolfo Cooper is required to testify at any administrative or judicial proceeding relating to this matter, either during or after the termination of this engagement, our Firm will be compensated by you for our associated time charges at our regular hourly rates, in effect at the time, and reimbursed for reasonable out-of-pocket expenses, including counsel fees.

We confirm that to the best of our knowledge and belief, insofar as we have been able to ascertain after due inquiry, no one of the principals or employees of Zolfo Cooper is related to the Debtors, their creditors, other parties in interest in the pending proceedings, or the United States Trustee or anyone employed in the Office of the United States Trustee, or holds or represents any interest adverse to any such party, except that Zolfo Cooper is connected with the Debtors by virtue of this engagement and Zolfo Cooper may represent or have represented certain of the Debtors' creditors or other parties in interest in the proceedings, or interests adverse to such creditors or other parties in interest, in matters unrelated to the Debtors' bankruptcy cases.

In connection with our proposed retention by the Debtors in these cases, we undertook to determine whether we had any conflicts or other relationships that might bear on our retention. Prior to 1995, we did not maintain a formal database of completed assignments listing our former clients' affiliates, officers, directors, principal shareholders and their respective affiliates. Consequently, we researched our client files and records which contain information retained under our normal record retention policies, and, based upon our research, constructed a database of entities for which we had performed services during the prior five years (the "Client Database"). We have since maintained the Client Database and expanded it to include entities for which we performed services subsequently.

It should be understood that our former clients and their affiliates, officers, directors, principal shareholders and their respective affiliates may have had relationships with parties in interest in these bankruptcy cases of which we were not informed or, subsequent to the performance of our services, may have developed relationships with such parties of which we are unaware. Moreover, the client files and records from which the Client Database was developed initially were not designed for the purpose of documenting client relationships. In addition, such files and records, at a previous time, may have contained pertinent information that was subsequently disposed of in accordance with our normal record retention policy. Therefore, the Client Database may omit certain relationships that satisfy the criteria set forth above.

In addition to our former clients and their affiliates, officers, directors, principal shareholders and their respective affiliates, the Client Database includes the limited partners, investees, and their respective affiliates that are known to us, of Catalyst Equity Fund, LP (the "Fund"), a Delaware limited partnership that invests in middle market businesses that are not performing to their full potential, primarily financially distressed companies. The Fund's general partner, Catalyst Equity Fund Partners, LLC ("CEFP"), a Delaware limited liability company, is majority-owned by CFL Capital, LLC ("CFL"), a New Jersey limited liability company that is controlled (through limited partnerships under their control) by Stephen F. Cooper, Michael E. France and Leonard J. LoBiondo, who are partners and principals of Zolfo Cooper. The limited partners, consisting of large financial institutions, funds and sophisticated individual investors and investment trusts, are passive investors in the Fund that are not required to disclose to the Fund, CEFP, CFL or Zolfo Cooper their holdings or interests. Accordingly, they may own interests in or otherwise be connected to the Debtors, the Debtors' creditors, other parties in interest herein or interests adverse to such parties of which the Fund, CEFP, CFL and Zolfo Cooper are not aware. The limited partners are the following entities or affiliates thereof: BancBoston, William R. Berkley, Chase, Citibank, N.A., Cramer Rosenthal McGlynn, Inc., CRM 20/20 Fund, LLC, Duane Morris & Heckscher, LLP, David Dillard, The Zuckerman Children's Trust, First Union National Bank, Michael Fuchs, General Electric Capital Corporation, RS Catalyst Limited Partnership, R & M Catalyst Investors, Hexagon Investments, Inc., Robert J. Higgins, ING Barings (U.S.) Capital Corporation, Robert Martin, Hoyt C. Murray, John E. O'Connor, James A. Paduano, the Pergament Family, Edwin Roland, Nicholas J. and Julie Sakellariadis, David Supino, Linda J. Pohs, John R. Tillotson, Lad Equity Partners, L.P., P.E. Partners, LLC, and Travelers Insurance Group.

ZC is further connected with Chase through ZC's minority ownership in and other relationships (including participation in a credit facility granted by Chase) to a subsidiary of Chase. Currently, ZC is also providing the subsidiary advisory and management services including board representation.

To the best of Zolfo Cooper's knowledge and belief, except as we have reported to you and set forth in a schedule appended to the affidavit we prepared to be filed with the Bankruptcy Court in support of our retention, none of our former clients (including their affiliates, officers, directors, principal shareholders and their respective affiliates) or the limited partners or investees (including their respective affiliates that are known to us) of the Fund or Chase is connected to the entities listed below, other parties in interest herein or interests adverse to such parties:

- (a) the Debtors and their affiliates;
- (b) the Debtors' officers and directors;
- (c) the 20 largest unsecured creditors of each Debtor;
- (d) parties to significant litigation with the Debtors;
- (e) the attorneys, accountants and other advisors that the Debtors have sought authority to employ in these chapter 11 cases, pursuant to applications filed on the Petition Date;
- (f) material secured lenders; and
- (g) material unsecured bank lenders.

To the extent that we discover additional relationships that meet the above criteria, we will report them to you and the Court promptly.

The Debtors agrees to promptly notify Zolfo Cooper if it extends (or solicits the possible interest in receiving) an offer of employment to an employee or principal of Zolfo Cooper and agrees that it will pay Zolfo Cooper a cash fee, upon hiring, equal to 150% of the aggregate first year's annualized compensation, including any guaranteed or target bonus, to be paid to Zolfo Cooper, LLC's former principal or employee that the Company hires at any time up to one year subsequent to the date of the final invoice rendered by Zolfo Cooper with respect to this engagement.

The Debtors agrees that neither it nor any of its assignees or successors shall (a) seek a jury trial in any lawsuit, proceeding, counterclaim or any other action based upon, or arising out of or in connection with the engagement of Zolfo Cooper by The Debtors or any services rendered pursuant to such engagement, or (b) seek to consolidate any such action with any other action in which a jury trial cannot be or has not been waived. The provisions of this paragraph have been fully discussed by The Debtors and Zolfo Cooper and these provisions shall be subject to no exceptions. Neither party has agreed with or represented to the other that the provisions of this section will not be fully enforced in all instances.

The Debtors hereby irrevocably and unconditionally (a) submits for itself and its property in any legal action or proceeding relating to the engagement of Zolfo Cooper by The Debtors or any services rendered pursuant to such engagement, to the non-exclusive general jurisdiction of the Courts of the State of New York, the Courts of the United States of America for the Southern District of New York, and appellate courts from any thereof; (b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same; (c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to The Debtors at its address set forth above or at such other address of which Zolfo Cooper shall have been notified pursuant thereto; (d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and (e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection any special, exemplary or punitive or consequential damages.

Notwithstanding anything to the contrary contained herein, Zolfo Cooper shall have the right to disclose its retention by the Company or the successful completion of its services hereunder in advertisements describing its services placed, at its own expense, in financial and other newspapers or otherwise.

We look forward to working with you on this important matter. Please return a copy of this engagement letter, signed in the space provided to signify your agreement with the terms and provisions herein. If you have any questions, please call Philip J. Gund at (212) 213-5555.

Very truly yours,

/s/ Zolfo Cooper, LLC

Zolfo Cooper, LLC

Agreed by:

Pamela S. Charles

Family Golf Centers, Inc.

**FIRST APPLICATION OF ZOLFO COOPER, LLC
FOR ALLOWANCE OF INTERIM COMPENSATION FOR SERVICES RENDERED
AS SPECIAL FINANCIAL ADVISORS AND BANKRUPTCY CONSULTANTS
TO THE DEBTORS
AND FOR REIMBURSEMENT OF EXPENSES UNDER 11 U.S.C. § 330 (a)**

EXHIBIT B

Copies of Zolfo Cooper, LLC invoices for 4 months during the Application Period.

June 15, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
538 Broadhollow Road
Melville, New York 11747

Dear Dominic:

Attached is our invoice for consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the period May 4, 2000 through May 31, 2000.

If there are any questions regarding this invoice, please contact Stephen Cooper or Philip Gund at (212) 213-5555.

Respectfully submitted,

Zolfo Cooper, LLC

June 15, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
Melville, New York 11747

PLEASE REMIT TO OUR NEW JERSEY OFFICE E.I.N. 22-2689479 INVOICE NO. 1470

For consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the period May 4, 2000 through May 31, 2000.

| | |
|---|-----------------------------------|
| Professional Fees | \$131,166.50 |
| (See Schedule A, attached) | |
| Out-Of-Pocket & Direct Expenses | 1,714.71 |
| (See Schedule B, attached) | |
| | <hr/> |
| Total Amount Due - Current Month | <u><u>\$132,881.21</u></u> |

Attachments: (Schedules A and B)

SCHEDULE A
PROFESSIONAL FEES

| <u>NAME</u> | <u>RATE</u> | <u>HOURS</u> | <u>PROFESSIONAL FEES</u> |
|--------------------------------|--------------------|----------------------------|-----------------------------------|
| Stephen Cooper | \$450 | 12.5 | \$5,625.00 |
| Philip Gund | \$405 | 104.3 | 42,241.50 |
| Michael Connell | \$285 | 124.0 | 35,340.00 |
| Michael Connolly | \$285 | 26.0 | 7,410.00 |
| Daniel Kerrigan | \$250 | <u>162.2</u> | <u>40,550.00</u> |
| Total Professional Fees | | <u><u>429.0</u></u> | <u><u>\$131,166.50</u></u> |

SCHEDULE B - MAY 2000

OUT-OF-POCKET & DIRECT EXPENSES

| | |
|-------------------|--------------------------|
| Travel | \$1,033.58 (1) |
| Meals | <u>\$131.18 (2)</u> |
| Subtotal | 1,164.76 |
| | |
| Fax | 17.25 (3) |
| | |
| Copy | 238.40 (4) |
| | |
| Postal | 0.55 (5) |
| | |
| Telephone Charges | 229.03 (5) |
| | |
| Courier/Fed Ex | <u>64.72 (5)</u> |
| | |
| Total | <u><u>\$1,714.71</u></u> |

- (1) Travel expenses include car rental, cab and ground transportation paid directly by the professional, car mileage allowance, tolls and parking directly related to the assignment.
- (2) Meals consist of meals purchased by professionals while working late into the evening. ZC professionals eat at quality restaurants and do not incur cost for deluxe meals.
- (3) Fax expense represents charges which are directly related to the assignment and are charged at \$1.25 per page for outgoing domestic transmission and \$2.50 per page for outgoing international transmissions. ZC does not charge for incoming faxes.
- (4) Zolfo Cooper, LLC copy charge is \$.20 per page for photocopying directly related to the assignment.
- (5) Postal, telephone, courier and over night delivery are charged at ZC's actual cost.

Schedule B-1

**Family Golf
Out-of-Pocket Expenses
May 4 - May 31, 2000**

| Name | Air Fare | Ground Travel | Tolls/ Pkg./ Mileage | Lodging | Other | Subtotal | Meals | Total |
|---------------------|---------------------|--------------------------|-------------------------------------|----------------|---------------|-------------------|-----------------|-------------------|
| Stephen Cooper | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$60.00 | \$60.00 |
| Philip Gund | - | - | 55.10 | - | - | 55.10 | - | 55.10 |
| Michael Connolly | - | - | 43.20 | - | - | 43.20 | 31.90 | 75.10 |
| Micahel Connell | - | - | - | - | - | - | - | - |
| Bob Bingham | - | - | - | - | - | - | - | - |
| Daniel Kerrigan | - | - | 935.28 | - | - | 935.28 | 21.73 | 957.01 |
| Richard Reilly | - | - | - | - | - | - | - | - |
| Direct Expenses (1) | - | - | - | - | - | - | 17.55 | 17.55 |
| Total | \$0.00 | \$0.00 | \$1,033.58 | \$0.00 | \$0.00 | \$1,033.58 | \$131.18 | \$1,164.76 |

Other Direct Expenses:

| | |
|------------------------------------|-------------------|
| Fax | \$17.25 |
| Copy | 238.40 |
| Postal | 0.55 |
| Telephone Charges | 229.03 |
| Courier/Fed Ex | 64.72 |
| Total Other Direct Expenses | \$549.95 |
| Total Expenses | \$1,714.71 |

(1) Direct expenses related to Family Golf Centers, Inc.
paid for by ZCLLC.

Family Golf
Services Rendered by Stephen F. Cooper
May 1, 2000 through and including May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|--|
| 5/5 | 0.8 | 3 | Phone call with representatives from the Bank Group re: use of cash collateral |
| | 0.3 | 6 | Discussion with P. Gund re: cash availability |
| | 0.4 | 11 | Review of projected cash requirements and DIP financing needs |
| 5/8 | 1.0 | 11 | Read and comment on the DIP term sheet |
| 5/9 | 0.5 | 1 | Work session with P. Gund re: ZC post petition work activities |
| | 0.5 | 11 | Phone calls with representatives from the Bank Group re: DIP financing and other chapter 11 related issues |
| 5/10 | 0.6 | 11 | Review of short term cash forecasts and DIP model |
| | 0.4 | 3 | Phone calls with representatives from the Bank Group re: chapter 11 related issues planned DIP usage |
| 5/11 | 1.0 | 1 | Work session with P. Gund re: status of ZC work activities, vendor concerns, cash position, and committee organization |
| 5/12 | 1.1 | 11 | Read and comment on the draft of the DIP loan agreement |
| | 0.6 | 11 | Phone call with P. Gund re: DIP agreement |
| | 0.3 | 11 | Discussion with Bank representatives re: DIP loan |
| 5/18 | 0.7 | 11 | Discussion with M. Connell re: DIP agreement, cash availability and vendor issues |
| | 0.3 | 11 | Discussion with lenders re: DIP agreement |
| 5/19 | 1.0 | 11 | Work session with M. Connell re: status of ZC work activities, DIP model and various early stage chapter 11 issues |
| 5/22 | 0.6 | 3 | Phone call with DIP lenders re: projected operating results and various chapter 11 issues. |
| | 0.4 | 1 | Phone call with M. Connell re: post petition activities and discuss various pending issues |
| 5/23 | 0.7 | 2 | Discussion with M. Connell re: cash position, operating results, projected DIP usage and various other chapter 11 related issues |
| | 0.3 | 3 | Phone call with lenders re: operating results and various chapter 11 issues |
| 5/26 | 0.7 | 3 | Discussion with P. Gund re: results from the meeting with the Committee and meeting with management |
| | 0.3 | 3 | Phone call with lenders re: various chapter 11 issues |
| Total | <u>12.5</u> | | |
| | | | |

Family Golf Centers, Inc
Services Rendered by Philip Gund
May 4, 2000 through and including May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| 5/4 | 2.3 | 11 | Preparation for meeting with management and counsel re: cash collateral hearing including analysis of cash requirements |
| 5/4 | 4.3 | 11 | Work session with management and counsel in preparation of the DIP facility and cash collateral hearing. |
| 5/4 | 2.9 | 11 | Participate in DIP and cash collateral hearing |
| 5/4 | 1.2 | 11 | Meeting with counsel and management re: DIP lenders and cash requirements |
| 5/4 | 0.5 | 6 | Phone call with D. Kerrigan and M. Blackburn regarding cash positions and projected receipts. |
| 5/5 | 2.5 | 11 | Work session with M. Connell and Ira Sachs in preparation for possible testimony re: use of cash collateral |
| 5/5 | 0.5 | 11 | Attend initial hearing re: use of cash collateral |
| 5/5 | 0.4 | 11 | Participate in negotiations with management, counsel and representatives from Chase re: DIP loan |
| 5/5 | 2.5 | 11 | Work session with management re: use of cash collateral and Chapter 11 process |
| 5/5 | 0.3 | 6 | Discussion with S. Cooper re: cash availability |
| 5/5 | 1.0 | 11 | Participate in the initial DIP and cash collateral hearing. |
| 5/5 | 0.8 | 11 | Work session with M. Connell re: cash collateral, DIP utilization and vendor issues. |
| 5/8 | 1.5 | 11 | Read and comment on the revised Chase DIP Term Sheet |
| 5/8 | 0.3 | 11 | Discussion with counsel re: comments on term sheet |
| 5/8 | 0.2 | 1 | Phone call with vendor re: impact of Chapter 11 |
| 5/8 | 0.5 | 11 | Phone call with B. Prue re: terms of the DIP term sheet |
| 5/8 | 0.5 | 11 | Discussion with L. First re: terms of the DIP sheet |
| 5/9 | 0.2 | 1 | Phone call with the vendor re: impact of Chapter 11 |
| 5/9 | 0.6 | 1 | Discussion with D. Kerrigan and M. Connell re: status of trade vendor calls and employee issues related to the chapter 11 filing. |
| 5/9 | 0.5 | 1 | Work session with S. Cooper re: ZC post petition work activities |
| 5/9 | 0.5 | 1 | Work session with M. Connell re: issues raised by management relative to the overall strategy of the reorganization process. |
| 5/9 | 0.8 | 1 | Work session with D. Chang re: strategy to restructure the operations, enterprise value and POR process. |
| 5/9 | 0.3 | 1 | Discussion with K. Thampi re: vendor phone calls. |
| 5/9 | 0.4 | 1 | Phone call with vendors re: impact of Chapter 11 DIP filing, financing and ongoing trade support. |
| 5/9 | 0.6 | 1 | Phone calls with vendors re: Chapter 11 issues |
| 5/9 | 0.5 | 6 | Discussion with M. Blackburn re: cash position |
| 5/9 | 0.3 | 1 | Discussion with C. Pyser re: system support vendor |

Family Golf Centers, Inc
Services Rendered by Philip Gund
May 4, 2000 through and including May 31, 2000

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|------|-----|----|---|
| 5/9 | 2.5 | 1 | Work session with M. Connell re: post petition work, potential restructuring alternative |
| 5/9 | 0.4 | 1 | Discussions with D. Chang re: Chapter 11 process |
| 5/9 | 1.8 | 18 | Organization of files including cash flow, cash collateral information, asset sales status, real estate taxes and other related information. |
| 5/9 | 0.6 | 6 | Discussion with M. Blackburn re: cash position |
| 5/9 | 0.3 | 1 | Discussion with vendors re: Chapter 11 issues |
| 5/10 | 0.4 | 1 | Phone call with company vendors re: Chapter 11 issues |
| 5/10 | 0.3 | 1 | Phone call with shareholders re: Chapter 11 issues |
| 5/10 | 0.4 | 2 | Discussion with personnel department re: insurance issues |
| 5/10 | 0.7 | 2 | Meeting with C. Pyser re: system shutdown problems |
| 5/10 | 0.8 | 2 | Meeting with M. Connell re: long term business scenario |
| 5/10 | 0.4 | 2 | Phone call with system vendor re: support services |
| 5/11 | 0.4 | 2 | Phone calls with system vendor re: support services |
| 5/11 | 0.3 | 1 | Meeting with J. Caliolo re: ZC work schedule, meeting with creditors and business plan development. Phone call with J. Caliolo re: support systems. |
| 5/11 | 0.6 | 1 | Phone call with vendors re: Chapter 11 status |
| 5/11 | 1.0 | 1 | Meeting with senior management re: committee organization and role in Chapter 11 |
| 5/11 | 1.2 | 6 | Analysis of disbursements by site |
| 5/11 | 1.0 | 2 | Conference call with R. Soto re: inventory requirements and site level sales |
| 5/11 | 0.4 | 6 | Discussion with management re: site disbursements |
| 5/11 | 0.8 | 2 | Phone call with counsel and management re: system |
| 5/11 | 1.0 | 1 | Work session with S. Cooper re: status of ZC work activities, vendor issues, cash requirements and Committee organization |
| 5/11 | 0.4 | 3 | Phone call with counsel re: monthly reporting, vendors, vendor seizing property, budget updates, etc. |
| 5/11 | 0.3 | 6 | Discussion with J. Coppinger re: site disbursements |
| 5/11 | 0.3 | 6 | Meeting with M. Blackburn re: cash position |
| 5/11 | 1.5 | 3 | Discussion with creditors re: Chapter 11 status |
| 5/11 | 1.8 | 4 | Analysis of operating results and changes of the long term business plan. |
| 5/12 | 0.4 | 3 | Preparation for the initial meeting with the creditors. |
| 5/12 | 2.0 | 3 | Participate in the initial meeting of creditors. |
| 5/12 | 1.6 | 1 | Work session with M. Connell re: ZC work schedule, update of projections and related assumptions |
| 5/22 | 2.8 | 1 | Work session with M. Connell to review status of the case activities including weekly cash flow, asset sales, business plan revision, management and meeting results, Chapter 11 vendor issues and other case related matter. |
| 5/22 | 0.9 | 2 | Discussion with K. Thampi re: retail issues and plan revisions |

Family Golf Centers, Inc
Services Rendered by Philip Gund
May 4, 2000 through and including May 31, 2000

| | | | |
|------|-----|----|---|
| 5/22 | 0.6 | 1 | Discussion with P. Charles re DIP loans, committee meeting and other case related matters. |
| 5/22 | 1.2 | 6 | Analysis of weekly cash flow including actual versus forecasts. |
| 5/22 | 0.6 | 11 | Discussion with S. Cooper re: comments on the DIP loan agreement |
| 5/22 | 0.7 | 1 | Read internal memorandum re: asset sales, cash flow, and other operational matter. |
| 5/22 | 2.2 | 11 | Read and comment on DIP loan agreement. |
| 5/22 | 1.0 | 1 | Discussion with management re: timing and process of the Chapter 11, development of POR, and status of Canadian transactions |
| 5/22 | 0.8 | 14 | Review status of assets sales |
| 5/23 | 0.4 | 3 | Discussion with P. Charles re: agenda for Committee Meeting |
| 5/23 | 0.3 | 4 | Work session with D. Kerrigan re: analysis of projected operating results. |
| 5/23 | 1.0 | 3 | Draft of a preliminary outline of the meeting with the Committee |
| 5/23 | 0.3 | 6 | Analysis of short term cash flows |
| 5/24 | 0.5 | 3 | Discussion with management re: creditor committee presentations |
| 5/24 | 9.4 | 3 | Preparation, review and revise the presentation for the meeting with the Unsecured Creditors Committee |
| 5/24 | 0.4 | 3 | Phone call with L. First re: comments on the presentation material |
| 5/24 | 0.3 | 3 | Discussion with L. First re: comments on the presentation material |
| 5/24 | 0.5 | 3 | Discussion with management re: creditor committee presentation. |
| 5/24 | 0.6 | 3 | Discussion with P. Charles re: agenda for the committee meeting |
| 5/24 | 0.3 | 3 | Discussion with L. First re preparation for the meeting with the unsecured creditors committee. |
| 5/25 | 1.0 | 3 | Final review and changes to the presentations for the meeting with the unsecured creditors committee with M. Connell |
| 5/25 | 0.5 | 3 | Meeting with the management in preparation for the meeting with the committee |
| 5/25 | 3.0 | 3 | Participate in the meeting with the unsecured creditors committee |
| 5/25 | 0.6 | 14 | Preparation of expected due diligence request and identify ZC work initiative re: information requirements |
| 5/26 | 0.5 | 1 | Work session with M. Connell re: ZC work activities, due diligence requirements and transition of work activities |
| 5/26 | 2.8 | 2 | Work session with management and metro site managers to discuss operating results, site specific operating issues, company operating issues, etc. |
| 5/26 | 0.7 | 3 | Discussion with S. Cooper re; results from the meeting with the Committee and management |
| 5/26 | 0.4 | 1 | Discussion with J. Caliolo re: operating issues and the due diligence requirements |
| 5/30 | 0.4 | 12 | Follow up discussion with P. Santorufo re: asset write-downs. |
| 5/30 | 1.3 | 14 | Work session with M. Connell re: ZC work activities and due diligence request. |
| 5/30 | 0.5 | 2 | Discussion with management re: system implementation |

Family Golf Centers, Inc
Services Rendered by Philip Gund
May 4, 2000 through and including May 31, 2000

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|-------|--------------|----|---|
| 5/30 | 0.7 | 6 | Analysis of current cash position and updated forecast |
| 5/30 | 0.2 | 6 | Discussion with J. Coppinger re: check writing status and internal controls. |
| 5/30 | 0.5 | 3 | Review due diligence request list prepared by the Committee's professionals |
| 5/30 | 0.2 | 3 | Discussion with D. Chang re: 6/2 hearing. |
| 5/30 | 0.3 | 3 | Discussion with J. Caliolo re: due diligence request list |
| 5/30 | 1.8 | 3 | Work session with management to review the due diligence request list and identify responsible parties to compile the information |
| 5/30 | 1.0 | 1 | Identify and prioritize ZC work activities |
| 5/30 | 0.8 | 2 | Conference call with J. Caliolo, M. Connell, and L. First re: issues related to the Canadian subsidiaries. |
| 5/30 | 1.3 | 3 | Coordination of due diligence information |
| 5/31 | 0.4 | 8 | Analysis of potential lease rejections |
| 5/31 | 0.5 | 1 | Discussion with management re: bankruptcy process and related schedules. |
| 5/31 | 0.3 | 3 | Discussion with J. Caliolo and K. Thampi re: Canadian transactions and retention of professionals. |
| 5/31 | 0.7 | 4 | Work session with D. Chang and K. Thampi re: POR development, long term business strategy, enterprise value and cash flow forecast. |
| 5/31 | 2.1 | 11 | Read and comment on revised DIP loan agreement |
| 5/31 | 0.3 | 11 | Discussion with P. Charles re: comments on DIP loan |
| 5/31 | 0.7 | 11 | Work session with J. Caliolo and P. Santarufio re: comments on DIP loan agreements |
| 5/31 | 0.4 | 6 | Analysis of revised short term cash flows |
| 5/31 | 0.5 | 2 | Analysis of insurance premiums and amounts outstanding |
| 5/31 | 2.1 | 11 | Analysis of revised DIP projections |
| 5/31 | 1.9 | 18 | Work session with M. Connell re: transition of DIP model, cash flow assumptions and other related analyses |
| 5/31 | 0.6 | 11 | Analysis of cash forecasts in preparation for DIP hearing. |
| | | | |
| Total | <u>104.3</u> | | |
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| | | | |

Family Golf Centers, Inc
Services Rendered by Michael Connell
May 4, 2000 through and including May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|--|
| 5/4 | 1.1 | 6 | Review of short term cash requirements analysis prepared by FGCI management. |
| 5/4 | 2.9 | 11 | Participate in DIP and cash collateral hearing |
| 5/5 | 2.5 | 11 | Work session with P. Gund and Ira Sachs in preparation for P. Gund's possible testimony re: use of cash collateral |
| 5/5 | 0.5 | 11 | Attend initial hearing re: use of cash collateral |
| 5/5 | 0.4 | 11 | Participate in negotiations with management, counsel and representatives from Chase re: DIP loan |
| 5/5 | 2.8 | 11 | Work session with management re: use of cash collateral and Chapter 11 process |
| 5/5 | 1.0 | 11 | Participate in the initial DIP and cash collateral hearing. |
| 5/5 | 0.8 | 11 | Work session with P Gund re: cash collateral, DIP utilization and critical vendors. |
| 5/8 | 3.5 | 11 | Review Chase DIP Term Sheet and compare contents to the existing DIP Term Sheet |
| 5/8 | 1.1 | 11 | Highlight differences between Chase and Existing Term Sheets for P Gunds review. |
| 5/8 | 0.8 | 1 | Discussion with J. Amalfitano re: responses to vendor inquiries. |
| 5/8 | 1.2 | 1 | Discussions with J. Caliole and P Santorufo and accounts payable personnel re: chapter 11 process and potential vendor issues. |
| 5/8 | 2.4 | 6 | Review and provide comments on the Company's short term cash flow re: content and presentation. |
| 5/9 | 1.4 | 1 | Phone discussions with vendors re: Company's chapter 11 filing. |
| 5/9 | 0.6 | 1 | Discussion with D. Kerrigan and P. Gund re: status of trade vendor calls and employee issues related to the chapter 11 filing. |
| 5/9 | 0.5 | 1 | Work session with P. Gund re: issues raised by management relative to the overall strategy of the reorganization process. |
| 5/9 | 1.5 | 1 | Work session with P. Gund re: post petition work, potential restructuring alternatives |
| 5/10 | 1.2 | 1 | Phone discussions with vendors re: Company's chapter 11 filing. |
| 5/10 | 0.5 | 2 | Discussions with R. Johnson re: insurance documentation requested. |
| 5/10 | 1.4 | 6 | Discussion with J. Caliole re: cash flow forecast assumptions. |
| 5/10 | 1.1 | 6 | Review of the March 17 financial projections re: projected cash needs. |
| 5/10 | 0.8 | 2 | Meeting with P. Gund re: long term business scenario |
| 5/11 | 1.3 | 2 | Discussions with accounts payable personnel re: invoice issues, payment terms |
| 5/11 | 0.7 | 2 | Discussion with C. Peyser re: systems issues and analysis of short term systems alternatives. |
| 5/12 | 1.4 | 3 | Preparation of materials for initial meeting with creditor committee |
| 5/12 | 1.6 | 3 | Participate in the initial meeting of creditors. |

Family Golf Centers, Inc
Services Rendered by Michael Connell
May 4, 2000 through and including May 31, 2000

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|------|-----|---|--|
| 5/12 | 1.1 | 1 | Work session with P. Gund re: ZC work schedule, update of projections and related assumptions |
| 5/12 | 2.8 | 1 | Work session with P. Gund to review status of the case activities including weekly cash flow, asset sales, business plan revision, management and meeting results, Chapter 11 vendor issues and other case related matter. |
| 5/15 | 0.9 | 2 | Discussion with D. Chang re: Update meeting with operating management |
| 5/15 | 2.6 | 6 | Review of latest cash flow forecasts and comparison of expected results to financial projections |
| 5/15 | 0.5 | 1 | Discussion with D. Kerrigan re: utility deposit requests. |
| 5/16 | 1.3 | 2 | Review projected results of the golf retail pro shops. |
| 5/16 | 1.7 | 1 | Preparation for update meeting with operating management. |
| 5/17 | 2.6 | 2 | Review April and month to date May revenues and compare to current financial projections. |
| 5/17 | 3.3 | 2 | Develop downside sensitivity scenarios from current financial projections to determine potential cash generation/needs. |
| 5/17 | 0.6 | 2 | Discussion with C. Peyser re: Club Systems issues |
| 5/17 | 0.5 | 3 | Discussion with L. First re: Creditor Committee presentation |
| 5/18 | 3.4 | 3 | Develop framework for Creditor Committee presentation |
| 5/18 | 1.3 | 1 | Preparation for update meeting with operating management |
| 5/18 | 3.1 | 1 | Meeting with operating management re: chapter 11 issues and expectation for the chapter 11 process |
| 5/18 | 0.7 | 2 | Discussion with S. Cooper re: DIP agreement, cash availability and vendor issues. |
| 5/18 | 1.5 | 1 | Discussions with trade/expense/utility vendors re: chapter 11 filing and payment requirements |
| 5/19 | 3.6 | 2 | Meeting with operating management re: selection of sites to be sold, necessity of the retail operation and human resource related issues |
| 5/19 | 1.0 | 1 | Work session with S. Cooper re: status of ZC work activities, DIP model and various ch. 11 issues. |
| 5/19 | 1.3 | 1 | Discussions with trade/expense/utility vendors re: chapter 11 filing and payment requirements |
| 5/19 | 1.2 | 2 | Discussion with J. Caliolo re: potential resolution of systems issues |
| 5/19 | 0.9 | 6 | Review of latest short term cash flow projections |
| 5/22 | 0.6 | 3 | Discussion with L. First re: Creditors Committee presentation materials |
| 5/22 | 1.4 | 3 | Discussion with D. Chang re: Creditors Committee presentation and materials management anticipates incorporating |
| 5/22 | 3.3 | 3 | Gather materials and develop analyses to be included in Creditors Committee presentation. |
| 5/22 | 0.8 | 1 | Review status of utility deposit requests and Campgaw equipment issues with management. |
| 5/22 | 1.1 | 2 | Discussions with C. Peyser and J. Caliolo re: Island Pacific systems requirements and current restrictions |

Family Golf Centers, Inc
Services Rendered by Michael Connell
May 4, 2000 through and including May 31, 2000

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|------|-----|----|--|
| 5/22 | 0.4 | 1 | Work session with S. Cooper re: post petition activities and discussion of various pending issues. |
| 5/23 | 1.5 | 3 | Development of Creditors Committee presentation materials |
| 5/23 | 0.7 | 2 | Discussion with S. Cooper re: cash position, operating results and various ch. 11 issues. |
| 5/23 | 0.8 | 1 | Discussions with expense vendors re: chapter 11 filing and administrative status of post petition charges |
| 5/24 | 3.5 | 3 | Gather input from senior management re: Creditor Committee presentation materials |
| 5/24 | 7.6 | 3 | Process revisions to the Creditor Committee presentation materials based on comments received from management, P. Gund and L. First |
| 5/24 | 1.1 | 3 | Discussion with J. Caliolo re: historical and projected financial results to be presented to Creditors Committee |
| 5/24 | 0.8 | 3 | Discussions with management re: responsibilities presentation of materials for Creditors Committee presentation. |
| 5/25 | 1.0 | 3 | Final review and changes to the presentations for the meeting with the unsecured creditors committee with P.Gund |
| 5/25 | 0.5 | 3 | Meeting with the management in preparation for the meeting with the committee |
| 5/25 | 3.0 | 3 | Participate in the meeting with the unsecured creditors committee |
| 5/25 | 0.5 | 3 | Prepare preliminary due diligence requirements for the Creditors Comm |
| 5/26 | 0.5 | 1 | Work session with P. Gund re: ZC work activities, due diligence requirements and transition of work activities |
| 5/26 | 3.4 | 2 | Work session with management and metro site manager to discuss operating results, site specific operating issues, company operating issues, etc. |
| 5/26 | 1.6 | 1 | Discussions with expense vendors re: filing status and payment requirements |
| 5/30 | 2.1 | 2 | Discussion with P. Santorufo re: first quarter results, preliminary april results and accounting issues associated with the company's filings. |
| 5/30 | 1.3 | 3 | Work session with P. Gund re: ZC work activities and due diligence request. |
| 5/30 | 2.3 | 6 | Review revised cash flow forecasts and related assumptions |
| 5/30 | 1.4 | 2 | Discussion with R. Soto re: projected purchasing requirements |
| 5/30 | 2.9 | 2 | Development of retail contribution analysis based on current projections |
| 5/31 | 3.1 | 11 | Analyze revised DIP loan agreement and outline potential issues |
| 5/31 | 2.6 | 12 | Discussion with P. Santorufo re: Bankruptcy reporting requirements and monthly operating statements |
| 5/31 | 1.4 | 11 | Development of sensitivity analyses on current projections for comparisons to DIP covenant requirement |
| 5/31 | 1.9 | 1 | Work session with P. Gund re: transition of DIP model, cash flow assumptions and other related ZC analyses |
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Family Golf Centers, Inc
Services Rendered by Michael Connell
May 4, 2000 through and including May 31, 2000

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| | | | |
| Total | 124 | | |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
May 4, 2000 through May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| 5/04/00 | 4.9 | 11 | Preparation of support information for cash collateral hearing. |
| | 1.3 | 1 | Work session with J. Amolfitano (FGCI) re: discussion of script drafted to deal with vendor calls and dealing with specific vendor demands for payments. |
| | 1.7 | 1 | Calls with C. Finnerty and G. Kaplan (Fried Frank) re: treatment of vendors threatening to terminate service for non payment of pre-petition obligations. |
| | 1.3 | 6 | Work session with M. Blackburn (FGCI) re: Ch. 11 cash flows. |
| | 0.9 | 1 | Calls with vendors making inquiries re: post petition payment for services. |
| | 0.2 | 6 | Call with P. Gund (ZC) and M. Blackburn re: current cash position and projected Ch. 11 cash flow. |
| 5/05/00 | 2.6 | 11 | Preparation of support information re: cash collateral hearing. |
| | 4.2 | 1 | Review of 1 st day orders re: implications on business operations. |
| | 0.7 | 1 | Calls with vendors re: pre petition obligations and post petition payments. |
| | 0.6 | 1 | Calls with C. Finnerty re: treatment of specific vendor questions. |
| 5/08/00 | 4.1 | 1 | Development of post petition work plan. |
| | 0.9 | 1 | Discussion with Joe Amolfitano (FGCI) follow up re: vendor communications. |
| | 0.3 | 1 | Call with G. Kaplan re: Landlord issues, vendor issues, reclamation claims and disbursements at the site level. |
| | 1.4 | 11 | Read and review DIP financing and Use of Cash Collateral agreements. |
| | 1.6 | 6 | Meeting with Mike Blackburn (FGCI) re: cash management issues, disbursement at site level, and communication with site mgrs re: local check writing. |
| | 1.1 | 1 | Discussion with Keith Maxfield (FGCI) re: leases and landlord issues. |
| | 0.4 | 1 | Calls with vendor re: payment of pre petition obligations and post petition payment. |
| 5/09/00 | 2.6 | 1 | Work session with R. Arcario (FGCI) re: pre and post petition obligations to construction vendors |
| | 4.1 | 1 | Preparation of schedule re: pre petition construction obligations by vendor. |
| | 2.3 | 18 | Organize and file all bankruptcy court documentation. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
May 4, 2000 through May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| | 0.6 | 1 | Meeting with P. Gund and M. Connell re: vendor and employee reaction to Ch. 11 filing. |
| | 0.6 | 1 | Calls with G. Kaplan re: various vendor issues and other ch. 11 issues. |
| 5/10/00 | 2.8 | 1 | Calls with various vendors re: payment of pre-petition payables, continuation on a post petition basis, and filing claims with Court. |
| | 2.1 | 1 | Discussions with various site managers re: handling of vendor reclamations and legal implications of vendors removal of property from sites. |
| | 1.2 | 6 | Review and comment on weekly cash variance report and 13 week cash flow projection. |
| | 2.4 | 2 | Read and review payroll provider contract, Infocus, re: continued service on a post petition basis. |
| 5/11/00 | 1.1 | 2 | Meeting with R. Johnson (FGCI) re: payroll provider, Infocus, and possibility of retaining new payroll provider. |
| | 2.9 | 1 | Discussions with K. Maxfield and J. Amolfitano re: calculation and payment of post petition percentage rent and real estate taxes. |
| | 1.8 | 1 | Discussions with Accounts Payable personnel re: dealing with utility vendors threatening to cut service and payment for continued service on a post petition basis. |
| | 1.1 | 1 | Calls with utility vendors demanding payment and threatening to cut service. |
| | 1.5 | 3 | Discussion with J. Caliollo (FGCI) re: development of methodology for calculating the quarterly U.S. Trustee fee. |
| | 2.9 | 3 | Review site level disbursements as well as Home Office disbursements to determine impact of calculation of U.S. Trustee Fee. |
| 5/15/00 | 3.9 | 1 | Update of post petition work plan. |
| | 1.4 | 6 | Review and analyze 13 week cash flow and variance analysis for w/e 5/5/00. |
| | 0.9 | 6 | Work session with M.Blackburn re: revision of 13-week cash flow forecast. |
| | 0.5 | 1 | Calls with C. Finnerty re: treatment of May rent payments, landlord correspondence, medical expenses and claims. |
| | 2.1 | 1 | Calls with site managers re: beer/liquor license issues and vendor reclamation claims. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
May 4, 2000 through May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| | 1.3 | 1 | Discussions with K. Maxfield re: landlord correspondence and may rent payments. |
| 5/16/00 | 0.4 | 1 | Calls with C. Finnerty and G. Kaplan re: vendor seizure of property and terminations of service. |
| | 2.8 | 1 | Calls with various site managers re: vendor reclamations. |
| | 6.1 | 11 | Preparation of support schedules for the revised DIP model. |
| 5/17/00 | 1.2 | 6 | Review weekly cash variance report and 13 week cash flow forecast. |
| | 1.3 | 6 | Work session with M. Blackburn (FGCI) re: Ch. 11 cash flows. |
| | 2.9 | 1 | Calls with vendors making inquiries re: post petition payment for services. |
| | 1.9 | 1 | Review calculation of post petition percentage rent and real estate taxes prepared by J. Amalfitano. |
| | 1.1 | 14 | Update of asset sale summary schedule. |
| 5/18/00 | 2.1 | 1 | Review termination notices from utility vendors. |
| | 1.2 | 1 | Discussion with accounts payable personnel re: handling vendor termination notices, and investigation into pre and post petition payable balances. |
| | 1.8 | 1 | Discussion with J. Coppinger re: post petition vendor payments for pre petition obligations. |
| | 6.1 | 1 | Print and index first day motions and orders from the online Bankruptcy Court web page. |
| | 1.2 | 1 | Review of 1 st day orders re: implications on business operations. |
| 5/19/00 | 4.5 | 1 | Preparation of schedule detailing pre-petition construction vendor open payable on a site by site basis. |
| | 3.1 | 1 | Revision of post petition work plan. |
| | 0.5 | 1 | Call with C. Finnerty re: vendor reclamations. |
| 5/22/00 | 4.6 | 11 | Review revised DIP model and input actual results through April 2000. |
| | 0.6 | 1 | Calls with C. Finnerty re: vendor reclamations. |
| | 0.8 | 1 | Discussions with various site managers re: contractual relationships with vendors on a post petition basis. |
| | 1.6 | 14 | Review and update financial information for the 34 sites being marketed by Keen Realty. |
| | 0.5 | 3 | Research, copy, and fax various loan agreements to C. Finnerty. |
| 5/23/00 | 2.3 | 14 | Review and update financial information for the 34 sites being marketed by Keen Realty. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
May 4, 2000 through May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|--------------|---------------------|----------------|--|
| | 1.2 | 3 | Calls with Lou Recano (Donlin & Recano) re: Creditor listing and notification being sent to unsecured creditors. |
| | 2.9 | 6 | Work session with J. Coppinger re: review of internal control initiatives; local check writing, daily cash and token reconciliation. |
| | 1.7 | 6 | Read and review internal control procedures re: daily cash and token reconciliation. |
| | 0.3 | 2 | Work session with P. Gund re: operating results. |
| 5/24/00 | 5.9 | 3 | Preparation of support information for the 5/25/00 Unsecured Creditors Committee presentation. |
| | 3.7 | 3 | Revise presentation for the meeting with the Unsecured Creditors Committee. |
| 5/25/00 | 6.4 | 3 | Revise and duplicate presentation for the meeting with the Unsecured Creditors Committee. |
| | 0.9 | 3 | Preparation of support information for the Unsecured Creditors Committee presentation. |
| | 2.6 | 18 | Organize and file information used in preparing the Committee presentation. |
| | 0.5 | 1 | Calls with site manager at San Bruno location re: vendor termination of service. |
| | 0.8 | 1 | Calls with vendors re: legal ramification of termination of service and negotiating continuation of service. |
| 5/30/00 | 2.1 | 1 | Calls with various site managers re: vendor reclamations. |
| | 0.6 | 3 | Review due diligence request list from the Committee professionals. |
| | 5.6 | 3 | Compilation and review of due diligence information for the Committee professionals. |
| 5/31/00 | 2.8 | 11 | Review draft of DIP loan agreement. |
| | 2.4 | 8 | Development of lease rejection claim model. |
| | <u>4.9</u> | 8 | Calculation of lease rejection claims. |
| | | | |
| Total | <u>162.2</u> | | |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Michael Connolly
May 4, 2000 through May 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| 8/04/00 | 4.1 | 1 | Draft of scripts used by Company personnel dealing with vendors and other outside parties. |
| | 3.9 | 1 | Meeting with Company personnel dealing with outside parties to review scripts and other important case related issues |
| 8/05/00 | 6.0 | 1 | Review first day orders to determine implications on business operations. |
| 8/10/00 | 4.0 | 12 | Meeting with P. Santarufio re: Closing books pre petition and creating new Company books on a post petition basis. |
| 8/11/00 | 1.9 | 14 | Compile and analyze current and historical financial information on sites being marketed by Keen. |
| | <u>6.1</u> | 14 | Preparation of summary P&L's on sites being marketed by Keen. |
| | <u>26.0</u> | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

July 14, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
538 Broadhollow Road
Melville, New York 11747

Dear Dominic:

Attached is our invoice for consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the month ended June 30, 2000.

If there are any questions regarding this invoice, please contact Stephen Cooper or Philip Gund at (212) 213-5555.

Respectfully submitted,

Zolfo Cooper, LLC

July 14, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
Melville, New York 11747

PLEASE REMIT TO OUR NEW JERSEY OFFICE E.I.N. 22-2689479 INVOICE NO. 1501

For consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the month ended June 30, 2000.

| | |
|---------------------------------|-----------------------------------|
| Professional Fees | \$122,349.00 |
| (See Schedule A, attached) | |
| Out-Of-Pocket & Direct Expenses | <u>2,733.38</u> |
| (See Schedule B, attached) | |
| Total Amount Due | 125,082.38 |
| Unpaid Prior Balance | <u>132,881.21</u> |
| Total Balance Due | <u><u>\$257,963.59</u></u> |

Attachments: (Schedules A and B)

SCHEDULE A
PROFESSIONAL FEES

| <u>NAME</u> | <u>RATE</u> | <u>HOURS</u> | <u>PROFESSIONAL FEES</u> |
|--------------------------------|--------------------|---------------------|---------------------------------|
| Stephen Cooper | \$450 | 19.8 | \$8,910.00 |
| Philip Gund | \$405 | 121.7 | 49,288.50 |
| Michael Connell | \$285 | 64.3 | 18,325.50 |
| Daniel Kerrigan | \$250 | <u>183.3</u> | <u>45,825.00</u> |
| Total Professional Fees | | <u>389.1</u> | <u>\$122,349.00</u> |

SCHEDULE B - JUNE 2000

OUT-OF-POCKET & DIRECT EXPENSES

| | |
|-------------------|--------------------------|
| Travel | \$1,626.69 (1) |
| Meals | <u>\$178.22 (2)</u> |
| Subtotal | 1,804.91 |
| | |
| Fax | 52.50 (3) |
| | |
| Copy | 509.80 (4) |
| | |
| Postal | 106.59 (5) |
| | |
| Telephone Charges | 237.74 (5) |
| | |
| Courier/Fed Ex | 21.84 (5) |
| | |
| Total | <u><u>\$2,733.38</u></u> |

- (1) Travel expenses include car rental, cab and ground transportation paid directly by the professional, car mileage allowance, tolls and parking directly related to the assignment.
- (2) Meals consist of meals purchased by professionals while working late into the evening. ZC professionals eat at quality restaurants and do not incur cost for deluxe meals.
- (3) Fax expense represents charges which are directly related to the assignment and are charged at \$1.25 per page for outgoing domestic transmission and \$2.50 per page for outgoing international transmissions. ZC does not charge for incoming faxes.
- (4) Zolfo Cooper, LLC copy charge is \$.20 per page for photocopying directly related to the assignment.
- (5) Postal, telephone, courier and over night delivery are charged at ZC's actual cost.

Schedule B-1

**Family Golf
Out-of-Pocket Expenses
June 1 - June 30, 2000**

| Name | Air Fare | Ground Travel | Tolls/ Pkg./ Mileage | Lodging | Other | Subtotal | Meals | Total |
|---------------------|---------------------|--------------------------|-------------------------------------|----------------|---------------|-------------------|-----------------|-------------------|
| Stephen Cooper | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$112.00 | \$112.00 |
| Philip Gund | - | - | 109.10 | - | - | 109.10 | - | 109.10 |
| Michael Connolly | - | - | - | - | - | - | - | - |
| Micahel Connell | - | - | - | - | - | - | - | - |
| Bob Bingham | - | - | - | - | - | - | - | - |
| Daniel Kerrigan | - | - | 1,210.16 | - | - | 1,210.16 | 49.82 | 1,259.98 |
| Richard Reilly | - | - | - | - | - | - | - | - |
| Direct Expenses (1) | - | 307.43 | - | - | - | 307.43 | 16.40 | 323.83 |
| Total | \$0.00 | \$307.43 | \$1,319.26 | \$0.00 | \$0.00 | \$1,626.69 | \$178.22 | \$1,804.91 |

Other Direct Expenses:

| | |
|------------------------------------|-------------------|
| Fax | \$52.50 |
| Copy | 509.80 |
| Postal | 106.59 |
| Telephone Charges | 237.74 |
| Courier/Fed Ex | 21.84 |
| Total Other Direct Expenses | \$928.47 |
| Total Expenses | \$2,733.38 |

(1) Direct expenses related to Family Golf Centers, Inc.
paid for by ZCLLC.

Family Golf
Services Rendered by Stephen F. Cooper
June 1, 2000 through and including June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| 6/2 | 0.4 | 11 | Phone call with counsel re: DIP agreement |
| | 1.2 | 3 | Meeting with Bank representatives re: the Debtors operations, the DIP agreement and other case related issues |
| | 0.5 | 2 | Review of ZC post petition work plan and revised cash forecasts |
| | 1.0 | 2 | Work session with M. Connell re: preliminary May revenue results, cash position and status of other ZC work activities |
| 6/7 | 2.3 | 2 | Work session with P. Gund to discuss case strategy, operating issues and other case related issues in preparation for a call with counsel |
| | 0.4 | 1 | Review of ZC work activities and short term planning |
| | 0.5 | 3 | Conference call with counsel re: case strategy, operating issues and other case related issues. |
| | 0.4 | 3 | Follow-up phone call with counsel re: case strategy |
| | 0.6 | 3 | Phone call with P. Gund re: case strategy and other case related matters |
| 6/9 | 1.7 | 2 | Meeting with P. Gund to plan case strategy, review operating results, cash requirements and discuss other chapter 11 related issues |
| | 0.5 | 6 | Review of short term cash forecast and preliminary operating results |
| | 0.3 | 3 | Phone call with counsel re: case strategy |
| | 0.5 | 3 | Phone call with Bank representatives re: case related issues |
| 6/14 | 1.0 | 2 | Work session with P. Gund re: reporting issues and employee retention programs |
| | 0.6 | 3 | Discussion with lenders re: operating results |
| | 0.4 | 6 | Review short term planning and cash forecasts |
| 6/16 | 0.3 | 2 | Phone call with P. Gund re: May operating results and other case related issues |
| | 0.5 | 2 | Review of revised forecasts and preliminary May results |
| | 0.7 | 3 | Phone call with B. Prue re: operating results and other case related matters |
| 6/19 | 1.5 | 3 | Meeting with B. Schuler, L. First and P. Gund re: status of operating issues and case strategy |
| 6/26 | 1.0 | 2 | Discussion with P. Gund re: operating results, status of ZC work activities, and other case related matters |
| | 1.5 | 3 | Meeting with representatives from the Bank group to discuss case related issues including operating results and cash requirements |
| 6/30 | 2.0 | 3 | Meeting with counsel and management re: case strategy |

Family Golf
Services Rendered by Stephen F. Cooper
June 1, 2000 through and including June 30, 2000

[illegible]

Family Golf Centers, Inc
Services Rendered by Philip Gund
June 1, 2000 through and including June 30, 2000

| | | | |
|-----|-----|----|--|
| 6/1 | 2.3 | 18 | Work session with M. Connell re: transition of cash flow model, DIP projections and related assumptions. |
| 6/1 | 2.1 | 6 | Preparation of an analysis of projected actual cash forecast for the period from filing through the hearing |
| 6/1 | 0.3 | 11 | Phone call with L. First re: comments in the DIP term sheet |
| 6/1 | 0.5 | 11 | Phone call with L. First re: DIP agreement |
| 6/1 | 1.2 | 11 | Phone call with Billie Prue re: pricing of the DIP agreement |
| 6/1 | 0.2 | 11 | Phone call with B. Eisen re: pricing of the DIP Agreement |
| 6/1 | 0.3 | 11 | Phone call with P. Charles re: DIP Agreement |
| 6/1 | 2.5 | 11 | Reconciliation of DIP model and actual results through May |
| 6/6 | 0.4 | 1 | Develop agenda for the internal management meetings re: Chapter 11 issues |
| 6/6 | 1.3 | 1 | Revise ZC post petition work plan, including reporting, creditor communications, operating issues, court reporting, etc. |
| 6/6 | 0.3 | 3 | Discussion with P. Charles and D. Chang re: meeting agenda |
| 6/6 | 0.7 | 3 | Preparation for the conference call with the bank group. |
| 6/6 | 0.2 | 3 | Phone call with L. First re: bank meeting and case related issues |
| 6/6 | 0.4 | 6 | Analysis of short-term cash issues and discussions with M. Blackburn |
| 6/6 | 0.5 | 12 | Discussions with P. Santarufio re: reporting requirements |
| 6/6 | 1.0 | 3 | Participate in the conference call with representatives from the bank group. |
| 6/6 | 1.2 | 1 | Preparation for the meeting with management re: Chapter 11 case issues |
| 6/6 | 1.1 | 1 | Meeting with senior management re: chapter 11 issues, timing, and responsibilities |
| 6/6 | 1.4 | 2 | Discussions with K. Thampi and D. Chang re: operational issues, strategies to improve performance. |
| 6/6 | 0.9 | 3 | Coordination of information for the Committee professionals |
| 6/7 | 0.1 | 3 | Phone call with L. First re: reporting requirements |
| 6/7 | 0.5 | 1 | Conference call with S. Cooper, L. First and B. Scheller re: case strategy, operating issues and other case related issues. |
| 6/7 | 0.8 | 2 | Work session with B. Reitzig re: operating results for the FEC/ICE division and the related cap-ex requirements |
| 6/7 | 1.8 | 2 | Work session with senior management and metro site managers re: operating issues |
| 6/7 | 1.2 | 2 | Follow up discussion with metro site managers re: operating issues |
| 6/7 | 0.1 | 12 | Discussions w. P. Santarufio re: reporting issues |
| 6/7 | 2.3 | 1 | Phone call with S. Cooper re: case strategy operating issues and other chapter 11 issues in preparation for the conference call with counsel |
| 6/7 | 0.6 | 1 | Follow up phone call with S. Cooper re: case strategy |
| 6/8 | 0.3 | 3 | Discussion with D. Kerrigan re: reconciliation of the revised budget and information request. |
| 6/8 | 0.2 | 2 | Discussion with P. Charles re: results from meeting with metro managers |

Family Golf Centers, Inc
Services Rendered by Philip Gund
June 1, 2000 through and including June 30, 2000

| | | | |
|------|-----|----|--|
| 6/8 | 0.5 | 2 | Work session with C. Peyser re: status of system implementation |
| 6/8 | 0.4 | 2 | Meeting with IP representatives re: system implementation |
| 6/8 | 0.3 | 2 | Phone call with a customer re: conditions of facilities |
| 6/8 | 0.2 | 2 | Phone call with B. Lovine re: schedule of training |
| 6/8 | 0.2 | 3 | Phone call with L. First re: reporting, lease rejections and other case matters |
| 6/8 | 0.3 | 2 | Meeting with J. Caliollo re: systems issues and DIP order |
| 6/8 | 0.4 | 2 | Discussion with R. Johnson, HR Director re: employee issues, etc. |
| 6/8 | 0.4 | 2 | Meeting with C. Peyser re: systems issues |
| 6/8 | 1.3 | 2 | Summarize notes from meeting with site managers re: operating issues |
| 6/8 | 4.2 | 2 | Work session with C. Peyser, J. Caliollo and a representative from Island Pacific re: system implementation issues, time line, next steps and team responsibilities. |
| 6/8 | 1.7 | 2 | Meeting with D. Chang re: operating issues, restructuring initiatives and cash flows. |
| 6/8 | 0.6 | 3 | Work session with D. Kerrigan re: ZC work activities, information request and internal controls. |
| 6/9 | 0.5 | 2 | Read and comment on agenda for meeting with site managers |
| 6/9 | 0.5 | 2 | Discussion with a rep. from Island Pacific re: system implementation |
| 6/9 | 0.6 | 2 | Meeting with C. Peyser re: system implementation |
| 6/9 | 0.4 | 6 | Discussion with M. Blackburn re: cash position and reconciliation of cash sweeps vs. sales |
| 6/9 | 0.2 | 6 | Discussion with K. Thampi and J. Caliollo re: cash position |
| 6/9 | 0.3 | 3 | Coordination of information for the committee's financial advisors |
| 6/9 | 0.2 | 3 | Discussion with L. First re: reporting requirements |
| 6/9 | 0.5 | 2 | Participate in conference call with site managers re: status of Chapter 11 |
| 6/9 | 0.6 | 2 | Meeting with K. Thampi re: operations, management and the Chapter 11 case. |
| 6/9 | 1.7 | 1 | Meeting with S. Cooper re: plan case strategy, review operating results, case requirements and discuss various chapter 11 issues |
| 6/12 | 2.3 | 18 | Preparation of ZC application to be retained as financial advisors to the Debtors. |
| 6/12 | 0.2 | 1 | Preparation of the weekly management meetings re: Chapter 11 issues |
| 6/12 | 0.2 | 1 | Preparation of the agenda for the weekly management meeting |
| 6/12 | 0.4 | 1 | Phone call with D. Kerrigan re: cash position, open issues, data request, etc. |
| 6/12 | 0.2 | 2 | Phone call with D. Chang re: retention program |
| 6/12 | 0.5 | 2 | Research re: retention program for middle management. |
| 6/13 | 0.3 | 2 | Discussion with C. Peyser re: IP training and inventory issues |
| 6/13 | 1.3 | 6 | Work session with D. Kerrigan to review weekly cash position and forecast, |
| 6/13 | 0.2 | 18 | Reviewed Southern District reporting requirements |
| 6/13 | 0.3 | 2 | Discussions with K. Thampi re: site visits |

Family Golf Centers, Inc
Services Rendered by Philip Gund
June 1, 2000 through and including June 30, 2000

| | | | |
|------|-----|----|--|
| 6/13 | 1.0 | 12 | Work session with P. Santarufio re: reporting requirements |
| 6/13 | 0.5 | 12 | Identify reporting requirements and supply examples of previously filed reports |
| 6/13 | 0.2 | 6 | Discussion with J. Caliolo re: check writing issues |
| 6/13 | 1.2 | 1 | Participate in weekly management / restructuring team meeting to review various case related matters |
| 6/13 | 1.3 | 2 | Discussion with C. Peyser re: inventory issues, IP contract, and other system issues. |
| 6/13 | 0.2 | 3 | Phone call with L. First re: reporting requirements |
| 6/13 | 0.3 | 2 | Discussion with P. Charles re: retention program |
| 6/13 | 0.5 | 2 | Research re: employee retention programs |
| 6/14 | 0.5 | 1 | Phone calls with D. Kerrigan to review status of ZC work activities, cash flow position and questions raised by counsel |
| 6/14 | 0.5 | 12 | Research re: format for the monthly reporting requirements including examples of reports filed in the Southern District. |
| 6/14 | 1.0 | 12 | Work session with S. Cooper re: reporting issues and employee retention programs |
| 6/15 | 0.3 | 12 | Phone call with P. Santarufio re: reporting requirements |
| 6/15 | 0.7 | 6 | Phone call with D. Kerrigan re: check writing, information re: Canadian facilities. |
| 6/15 | 0.5 | 3 | Phone call with B. Prue re: status of cash flow and asset sales |
| 6/16 | 0.5 | 1 | Phone call with D. Kerrigan re: checks written to pre-petition vendors, planned follow-up, cash position and data requests |
| 6/16 | 0.3 | 2 | Phone call with S. Cooper re: May results |
| 6/19 | 1.5 | 1 | Work session with S. Cooper, B. Scheler and L. First re: status of the case operating results and planned next steps. |
| 6/19 | 1.8 | 1 | Work session with M. Connell to review status of ZC work activities, planned next steps, cash position and asset sales. |
| 6/19 | 0.6 | 18 | Review and revise ZC's application to be retained by Debtors |
| 6/19 | 1.0 | 3 | Preparation for the 341 meeting of creditors. |
| 6/19 | 1.0 | 3 | Participate in the meeting of creditors (341 meeting) |
| 6/19 | 0.4 | 2 | Phone call with D. Kerrigan re: retail information required |
| 6/19 | 0.3 | 14 | Phone call with a third party re: interest in the Canadian facilities. |
| 6/19 | 0.2 | 2 | Phone call with counsel re: Island Pacific contract |
| 6/20 | 0.5 | 2 | Conference call with counsel and C. Peyser re: Island Pacific contact |
| 6/20 | 0.2 | 12 | Discussion with P. Santarufio re: reporting |
| 6/20 | 0.2 | 1 | Preparation of an agenda for the weekly restructuring team meeting |
| 6/20 | 0.5 | 1 | Review status of Chapter 11 questions, plan ZC work activities, and open issues to be discussed with counsel. |
| 6/20 | 1.3 | 1 | Work session with M. Connell and D. Kerrigan to review status of open issues and coordinate Debtor and ZC activities. |

Family Golf Centers, Inc
Services Rendered by Philip Gund
June 1, 2000 through and including June 30, 2000

| | | | |
|------|-----|----|--|
| 6/20 | 2.2 | 1 | Participate in the weekly restructuring team meeting with senior management to review all open issues and projects related to the Chapter 11 |
| 6/20 | 0.4 | 12 | Discussion with P. Santarufio re: reporting requirements and timing. |
| 6/20 | 0.5 | 1 | Meeting with P. Charles re: open legal issues and asset sales |
| 6/20 | 0.3 | 2 | Phone call with a representative from Island Pacific re: implementation and training |
| 6/21 | 0.2 | 3 | Conference call with R. Lambert re: meeting schedule and recent sales |
| 6/21 | 0.5 | 2 | Read and respond to internal memorandum re: operations |
| 6/21 | 0.5 | 12 | Meeting with P. Santarufio re: open questions related to the operating reports. |
| 6/21 | 0.2 | 14 | Coordinate information for the Canadian properties |
| 6/21 | 0.2 | 14 | Read guarantees related to the Canadian properties |
| 6/21 | 0.3 | 14 | Review status of certain asset sales identified by party in interest |
| 6/21 | 0.4 | 3 | Preparation for conference call with representatives from Chanin Capital Partners |
| 6/21 | 0.2 | 14 | Discussion with H. Bordwin re: open issues and update of asset sales |
| 6/21 | 0.8 | 6 | Work session with J. Caliolo re: check writing program, and cash sweeps |
| 6/21 | 1.0 | 3 | Conference call with representatives from Chanin re: status of asset sales, operations and cash flows. |
| 6/21 | 0.3 | 4 | Discussion with M. Connell re: revised business plan |
| 6/21 | 0.7 | 14 | Preparation for the meeting with third parties re: management / purchase of the retail locations |
| 6/21 | 0.4 | 1 | Phone call with L. First re: open issues, schedule and reporting |
| 6/21 | 0.7 | 1 | Work session with D. Kerrigan re: status of work activities including updated cash flow, site analysis, etc. |
| 6/21 | 0.8 | 2 | Meeting with K. Tharpi and J. Caliolo re: meeting with a third party re: possible sale / management of the retail division |
| 6/21 | 0.2 | 3 | Discussion with J. Caliolo re: timing of completing the schedules and statements |
| 6/21 | 0.2 | 14 | Discussion with third party re: purchase of Golf sites. |
| 6/22 | 4.5 | 2 | Preparation for and meeting with a third party re: operations of retail division. |
| 6/22 | 5.0 | 2 | Review of operating locations including site visits, discussion with site management and follow up discussions with senior management. |
| 6/26 | 0.7 | 3 | Work session with M. Connell re: meeting with representatives from Chanin & Co. and senior management re: status of operations |
| 6/26 | 1.0 | 1 | Work session with S. Cooper re; operating results, status of ZC work activities and various case related matters |
| 6/26 | 1.1 | 14 | Phone call with parties interested in purchase of certain company assets. |
| 6/26 | 0.3 | 1 | Phone call with L. First re: open issues - e.g., lease rejections, trustee reports, etc. |
| 6/26 | 0.8 | 2 | Discussions with P. Santarufio re: operating results. |

Family Golf Centers, Inc
Services Rendered by Philip Gund
June 1, 2000 through and including June 30, 2000

| | | | |
|------|-----|----|--|
| 6/26 | 0.3 | 2 | Meeting with B. Reitzig re: capital expenditure requirements for the Ice/FEC division |
| 6/26 | 0.6 | 1 | Discussion with J. Caliolo re: Trustee fees, schedules and statements and other open case related matters |
| 6/26 | 1.2 | 14 | Read and review memorandum from counsel and Keen Realty re: status of asset sales, interest in certain properties, timing of filing schedules and other case issues, |
| 6/26 | 0.5 | 18 | Finalization of ZC retention application |
| 6/27 | 1.0 | 1 | Discussion with management re: revised forecast, schedules, asset sales, cash position and other case related issues |
| 6/27 | 0.2 | 1 | Phone call with L. First re: schedules, fees, lease negotiations and other open issues |
| 6/27 | 1.2 | 14 | Phone calls with third parties re: interest in certain company assets and the asset sale process |
| 6/27 | 0.5 | 1 | Phone call with M. Connell re: revised cash flow projections, upcoming meetings, D.Chang, fees, and other issues. |
| 6/28 | 0.6 | 2 | Update notes on: site visits & discussions with third parties re: operation of the retail division and plan next steps |
| 6/28 | 0.3 | 3 | Review of the U.S. Trustee fee calculation |
| 6/28 | 2.0 | 1 | Discussion with D. Kerrigan and M. Connell re: ZC work activities and prioritization of efforts |
| 6/28 | 0.8 | 12 | Work session with C. Santarufio re: operating reports |
| 6/28 | 0.7 | 2 | Phone discussion with third party re: retail division |
| 6/28 | 0.3 | 6 | Analysis of short-term cash flows |
| 6/28 | 0.4 | 2 | Work session with P. Santarufio and M. Connell re: inventory |
| 6/28 | 0.8 | 14 | Conference calls with L. First, H. Bordwin, C. Fox and M. Connell re: asset sales |
| 6/28 | 0.1 | 3 | Phone call with B. Masamoto re: Trustee Fees and ZC's retention |
| 6/28 | 0.5 | 1 | Read and review internal memorandum from senior management, counsel and Keen realty. |
| 6/29 | 3.4 | 2 | Work sessions with B. Reitzig to review the FEC operations, capital requirements, advertising needs, and other operating issues |
| 6/29 | 0.6 | 14 | Meeting with third party re: purchase of certain assets of the company |
| 6/29 | 0.2 | 14 | Phone call with a third party re: purchase of the Canadian properties |
| 6/29 | 0.3 | 14 | Discussion with D. Chang re: asset sales |
| 6/29 | 0.1 | 2 | Discussion with D. Caliolo and K. Maxfield re: real estate issues on the Canadian properties |
| 6/29 | 0.3 | 2 | Discussion with P. Santarufio re: operations |
| 6/29 | 0.7 | 2 | Work session with P. Santanufio re: operations |
| 6/29 | 0.2 | 6 | Analysis of short-term cash flows |
| 6/29 | 0.2 | 2 | Discussion with K. Thampi Re: ZC work activities and system implementation |

Family Golf Centers, Inc
Services Rendered by Philip Gund
June 1, 2000 through and including June 30, 2000

| | | | |
|--------------|---------------------|----|---|
| 6/29 | 0.4 | 2 | Discussion with J. Caliolo re: ZC work activities and systems implementation |
| 6/29 | 0.2 | 1 | Discussion with P. Santarufio and J. Caliolo re: systems implementation |
| 6/29 | 1.5 | 12 | Review and comment on the draft operating reports |
| 6/29 | 0.3 | 18 | Discussion with D. Kerrigan re: Status of work efforts |
| 6/29 | 0.2 | 14 | Discussion with third party re: interest in Canadian property |
| 6/29 | 0.3 | 14 | Coordination of information for a third party re: purchase of assets of the company |
| 6/29 | 0.2 | 2 | Phone call with C. Peyser re: system implementation |
| 6/29 | 0.5 | 18 | Organize file re: asset sales, lease rejections and cash flows |
| 6/30 | 3.4 | 2 | Work session with B. Reitzig to review the FEC operations, capital requirements, and other operating issues |
| 6/30 | 0.6 | 14 | Meeting with third party re: purchase of certain assets of the company |
| 6/30 | 0.2 | 14 | Phone call with a third party re: purchase of the Canadian properties |
| 6/30 | 0.3 | 14 | Discussion with D. Chang re: asset sales |
| 6/30 | 0.1 | 14 | Discussion with J. Caliolo and K. Maxfield re: real estate issues on the Canadian properties |
| 6/30 | 0.3 | 2 | Discussion with P. Santarufio re: operations |
| 6/30 | 0.7 | 18 | Work session with M Connell re: asset sales, revised budgets, operating results and other work related activities |
| 6/30 | 0.2 | 6 | Analysis of short-term cash flows |
| 6/30 | 0.2 | 6 | Discussion with K. Thampi re: cash flows |
| 6/30 | 0.4 | 2 | Discussion with J. Caliolo re: ZC work activities and system implementation |
| 6/30 | 0.3 | 6 | Analysis of short term cash flows |
| 6/30 | 0.9 | 6 | Work session with K. Thampi to analyze and modify the weekly cash forecast |
| 6/30 | <u>0.5</u> | 1 | Work session with D. Kerrigan re: lease rejection, check writing issues and status of ZC work activities |
| | | | |
| | | | |
| Total | <u>121.7</u> | | |
| | | | |
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| | | | |

Family Golf Centers, Inc
Services Rendered by Michael Connell
June 1, 2000 through and including June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|--|
| 6/1 | 1.3 | 1 | Work session with P. Gund re: transition of cash flow model, DIP projections and related assumptions. |
| 6/1 | 1.7 | 3 | Gather financial and operational data for pending Creditors Committee information requests |
| 6/2 | 1.0 | 2 | Work session S. Cooper re: DIP facility, may preliminary revenue results, cash position and status of ZC work activities. |
| 6/19 | 1.8 | 1 | Work session with P. Gund to review status of ZC work activities, planned next steps, cash position and asset sales |
| 6/19 | 1.7 | 3 | Gather information in anticipation of creditors 341 meeting |
| 6/19 | 2.6 | 2 | Review of Company's most recent operating results including revenues by site and cash position |
| 6/19 | 2.1 | 2 | Discussion with J. Caliolo re: check writing at the site level and other site related internal control matters |
| 6/19 | 2.8 | 14 | Develop financial information to support Keen Realty's asset sales efforts |
| 6/20 | 1.3 | 1 | Work session with P Gund and D. Kerrigan to coordinate ZC and Debtor work activities. |
| 6/20 | 1.7 | 14 | Discussions with potentially interested parties re: asset sales |
| 6/21 | 3.8 | 14 | Develop gather and send additional financial and operational information to Keen Realty in support of the asset sales efforts |
| 6/21 | 2.4 | 2 | Discussion with J. Caliolo re: ZC and Debtor work activities and Debtor systems and personnel matters |
| 6/21 | 1.5 | 3 | Discussions with D. Chang and B. Reitzig re: Chanin Capital meetings |
| 6/21 | 0.5 | 4 | Discussion with P. Gund re: revised business plan |
| 6/22 | 2.7 | 3 | Discussions with Chanin Capital and management re: management backgrounds, strategies and plans for improvement |
| 6/22 | 1.4 | 14 | Discussions with parties interested in the purchase of assets not included in the Keen Realty listing re: process. Confidentiality and availability of additional properties |
| 6/22 | 2.1 | 6 | Review the latest short term cash flow model and related assumptions |
| 6/22 | 0.9 | 14 | Discussions with Keen Realty re: status of asset sales and level of interest in certain sites |
| 6/22 | 2.2 | 14 | Gather information for Keen Realty in support of their non-core asset sales efforts |
| 6/23 | 3.3 | 14 | Develop and gather information in response to parties interested in purchasing non-Keen properties |
| 6/23 | 2.7 | 4 | Develop framework for the Debtor's revised business plan |
| 6/26 | 0.7 | 3 | Worksession with P. Gund re: Chanin Capital meeting and management's view on the status of operations |
| 6/26 | 1.4 | 2 | Discussion with P. Santorufo re: systems and personnel matters |

Family Golf Centers, Inc
Services Rendered by Michael Connell
June 1, 2000 through and including June 30, 2000

| | | | |
|--------------|--------------------|----|--|
| 6/26 | 1.9 | 14 | Discussion with C. Fox of Keen Realty re: status of non-core asset sales and the possibility of additional assets to be sold |
| 6/27 | 1.3 | 1 | Discussion with D. Chang re: bankruptcy process, enterprise value and steps toward a plan of reorganization |
| 6/27 | 0.5 | 1 | Discussion with P. Gund re: revised cash flows, status of ZC work efforts and discussions with D. Chang |
| 6/27 | 1.6 | 6 | Review revised short term cash flows and related assumptions and other treasury matters with M. Blackburn |
| 6/27 | 2.4 | 14 | Gather additional lease and survey information for Keen Realty in support of their efforts to sell non-core assets |
| 6/28 | 1.8 | 2 | Discussion with P. Santorufo re: accounting issues, inventory matters, and Bankruptcy reporting |
| 6/28 | 0.4 | 2 | Worksession with P. Gund and P. Santarufo re: inventory matters |
| 6/28 | 0.8 | 14 | Conference call with P. Gund, L. First, and Keen Realty re: status of asset sales |
| 6/28 | 2.0 | 1 | Discussion with D. Kerrigan and P. Gund re: ZC work activities and prioritization of efforts |
| 6/29 | 1.7 | 4 | Discussion with D. Chang re: status of asset sales and plans for formulation of a revised business plan |
| 6/29 | 1.6 | 4 | Discussion with D. Holmsrom re: status of asset sales and results of Canadian operations |
| 6/29 | 3.1 | 14 | Respond to questions forwarded to Keen Realty by parties in interest re: financial results of the non-core properties |
| 6/29 | 0.7 | 2 | Work session with P. Gund re: asset sales, revised budgets, operating results and other work related activities |
| 6/29 | <u>0.9</u> | 14 | Gather information on Canadian sites for potential parties in interest |
| | | | |
| | | | |
| | | | |
| Total | <u>64.3</u> | | |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
June 1, 2000 through June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| 6/01/00 | 1.1 | 1 | Discussions with J. Caliolo re: internal controls, payments to waste management vendors and deposit request from utility vendors. |
| | 1.9 | 6 | Review weekly cash variance report and 13 week cash flow projection. |
| | 0.9 | 6 | Work session with M. Blackburn re: revision of 13 week cash flow forecast. |
| | 1.6 | 1 | Calls with vendors re: reclamations, filing claims with court and payments on a post petition basis. |
| | 1.7 | 1 | Review of utility vendor termination notices and forward to Fried Frank. |
| 6/02/00 | 1.2 | 3 | Compilation of financial information requested by PWC. |
| | 3.1 | 6 | Work session with J. Coppinger re: daily cash reconciliation at site level, local check writing, and token reconciliation. |
| | 0.8 | 6 | Work session with M. Blackburn re: development of written assumptions for 13 week cash flow forecast. |
| | 1.8 | 3 | Discussions with P. Santarufio re: coordination of compilation of Committee Professionals information request list. |
| | 2.2 | 14 | Preparation of schedule detailing appraisal values for sites being marketed by Keen. |
| 6/06/00 | 0.8 | 1 | Prepare agenda for weekly management meeting re: operations and ch. 11 issues. |
| | 1.2 | 1 | Participation in weekly management meeting. |
| | 1.8 | 6 | Review weekly cash variance report and the 13 week cash flow projection. |
| | 1.3 | 6 | Discussions with M. Blackburn re: development of written assumptions for the 13 week cash flow forecast. |
| | 0.4 | 3 | Call with B. Masamoto re: treatment of how to file the Schedules of Assets and Liabilities and Statements of Financial Affairs electronically. |
| | 1.1 | 3 | Discussion with J. Caliolo re: preparation and filing treatment of Schedule of Assets and Liabilities and Statments of Financial Affairs. |
| | 0.4 | 3 | Call with C. Finnerty to discuss conversation had with B. Masamoto, and to request examples of schedules and statements. |
| | 0.6 | 14 | Discussion with J. Coppinger re: status of compilation of fixed asset listings at 34 non core locations being marketed by Keen Realty. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
June 1, 2000 through June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| | 0.5 | 1 | Review termination notices received from utility vendors and forward to Fried Frank. |
| 6/07/00 | 5.3 | 4 | Preparation of reconciliation between original budget and DIP forecast. |
| | 1.2 | 1 | Revise post petition workplan. |
| | 1.9 | 1 | Discussions with K. Maxfield and J. Amalfitano re: calculation of pro rated rent, percentage rent, and real estate taxes for the month of May. |
| | 0.9 | 1 | Review of utility vendor termination notices and forward to Fried Frank. |
| 6/08/00 | 0.3 | 3 | Meeting with P. Gund re: status of budget reconciliation and Committee information request. |
| | 2.1 | 3 | Compilation and forward information requested by Committee professionals. |
| | 3.8 | 14 | Completion of information request for various parties interested in purchasing FGCI properties. |
| | 1.7 | 14 | Calls with various parties interested in purchasing locations. |
| | 1.2 | 1 | Calls with various site managers re: payments to food and beverage vendors, and vendor reclamation. |
| 6/09/00 | 6.1 | 18 | Revision of ZC retention documents. |
| | 2.1 | 1 | Review of utility vendor termination notices and forward to Fried Frank. |
| 6/12/00 | 1.2 | 1 | Meeting with J. Caliollo re: status of monthly reporting, compilation of vendor list for notification, and lease rejections. |
| | 1.3 | 1 | Calls with C. Finnerty, G. Kaplan, J. Savin re: status of open items (i.e. utility information, vendor issues, construction issues, and calculation of U.S Trustee fees. |
| | 1.7 | 1 | Compilation of tax identification numbers for various sites. |
| | 1.1 | 1 | Review of termination notices from utility vendors, and forward to Fried Frank. |
| | 0.6 | 1 | Calls with several site managers re: vendor seizure of property. |
| | 0.4 | 1 | Call with P. Gund re: ch. 11 related issues. |
| 6/13/00 | 1.0 | 1 | Weekly management meeting re: discussion of operating and ch. 11 issues. |
| | 1.3 | 1 | Work session with P. Gund re: internal control initiatives, cash position, and status of Chanin information request list. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
June 1, 2000 through June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| | 0.9 | 3 | Discussion with P. Santarufio re: financial information requested by Committee professionals. |
| | 1.8 | 6 | Discussion with J. Caliollo re: open items, check writing initiatives at site level, and other internal control matters. |
| | 2.3 | 6 | Work session with J. Coppinger re: roll out removal of local check writing at various sites. |
| | 2.9 | 3 | Compilation of financial and other information requested by Chanin Capital Partners. |
| 6/14/00 | 0.5 | 1 | Calls with P. Gund re: status of cash position, ZC work initiatives, and other case related matters. |
| | 2.3 | 3 | Compilation of information requested by PWC. |
| | 1.1 | 1 | Calls with various vendors re: reclamation claims and post petition payments. |
| | 1.1 | 14 | Calls with third parties interested in purchasing facilities. |
| | 0.9 | 14 | Discussions with K. Maxfield re: information requested by parties interested in purchasing certain FGCI locations. |
| | 2.8 | 14 | Compilation of information requests from third parties interested in purchasing FGCI facilities. |
| 6/15/00 | 7.1 | 1 | Meeting with J. Coppinger re: review and analyze post petition disbursements for pre petition payables on a site by site basis. |
| | 0.6 | 1 | Copy and distribute listing of questionable payments made at the site level for pre petition obligations to senior management. |
| | 0.7 | 1 | Calls with P. Gund re: check writing issues at site level and information request. |
| 6/16/00 | 0.5 | 1 | Call with P. Gund re: payment of pre petition obligations by sites. |
| | 1.8 | 1 | Calls with various site managers re: payments of pre petition obligations. |
| | 2.6 | 1 | Meeting with B. Reitzig re: payments made by Ice and FEC sites for pre petition obligations. |
| | 0.6 | 1 | Discussion with J. Coppinger re: follow up conversations with site managers that did not report May payments. |
| | 0.7 | 1 | Calls with C. Finnerty re: treatment of payments made for pre petition obligations. |
| | 1.2 | 1 | Calls with various vendors re: the return of payments made for pre petition obligations. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
June 1, 2000 through June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| | 0.7 | 1 | Call with Kingwood site manager C. Ludeke re: post petition treatment for teaching system he personally guaranteed. |
| 6/19/00 | 3.2 | 18 | Revisions to ZC’s retention documents. |
| | 0.4 | 2 | Call with P. Gund re: compilation of pro shop retail information. |
| | 4.9 | 2 | Preparation of YTD pro shop sale analysis on a site basis. |
| | 1.1 | 1 | Review utility vendor termination notices and forward to Fried Frank |
| 6/20/00 | 1.3 | 1 | Work session with P. Gund and M. Connell re: discussion of open items, ZC work activities and coordination efforts with Company. |
| | 2.7 | 1 | Preparation of historical financial information for the 10 Canadian properties. |
| | 0.6 | 1 | Draft agenda for weekly restructuring team meeting. |
| | 2.9 | 14 | Compilation of information requested by Keen Realty re: properties being marketed for sale. |
| | 1.1 | 6 | Review and analyze weekly cash variance report and 13 week cash flow forecast. |
| | 2.2 | 1 | Participation in weekly restructuring team meeting with Company management. |
| 6/21/00 | 0.7 | 1 | Work session with P. Gund re: open issues, cash flow, preparation of site analysis. |
| | 3.2 | 1 | Compilation of site information being visited by P. Gund, J. Caliolo and K. Thampi. |
| | 2.2 | 1 | Calls with vendors demanding reclamation or payment of prepetition obligations. |
| | 1.9 | 1 | Review utility vendor termination notices and forward to Fried Frank. |
| | 2.1 | 1 | Revise ch. 11 workplan. |
| 6/22/00 | 4.2 | 1 | Work session with J. Coppinger re: daily cash reconciliation at site level, local check writing, and token reconciliation. |
| | 2.1 | 1 | Calls with various site managers re: vendor reclamations and continuation of post petition services |
| | 1.9 | 1 | Calls with various vendors re: negotiation of continuation of services on a post petition basis. |
| 6/23/00 | 3.1 | 1 | Work session with R. Arcario (FGCI) re: pre and post petition obligations to construction vendors. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
June 1, 2000 through June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| | 2.1 | 1 | Work session with Accounts Payable personnel re: reviewing pre and post petition open payables for various utility vendors threatening to terminate services. |
| | 1.1 | 1 | Calls with utility vendors demanding payment and threatening to terminate service. |
| | 1.9 | 1 | Review analysis of utility vendor deposits prepared by J. Caliolo. |
| 6/26/00 | 2.1 | 1 | Calls with site managers re: beer/liquor license issues and vendor reclamation claims. |
| | 2.6 | 1 | Review and analyze schedule of aged open accounts payable on a vendor by vendor basis. |
| | 2.3 | 1 | Work session with J. Coppinger re: status of work efforts by site managers to have vendors remit payments for pre petition invoices |
| | 2.3 | 3 | Review and organize proof of claim documents submitted by various vendors. |
| 6/27/00 | 1.9 | 1 | Discussion with J. Caliolo re: calculation of US Trustee fee, site conditions, and inventory observations for 6/30/00 counts. |
| | 2.3 | 1 | Review termination notices from utility vendors and forward to Fried Frank. |
| | 1.1 | 2 | Work session with B. Reitzig re: analysis of revenue/overhead relating to Ice division. |
| | 1.4 | 1 | Discussions with K. Maxfield re: landlord objections for extension of time to assume or reject leases, and closing procedures on asset sales. |
| | 1.4 | 14 | Read and review bidding procedures motion re: asset sales. |
| 6/28/00 | 2.6 | 8 | Compilation of financial information and lease information on sites being considered for lease rejection. |
| | 1.4 | 6 | Review weekly cash variance report and 13 week cash flow forecast. |
| | 0.6 | 6 | Discussion with M. Blackburn re: 13 week cash flow forecast |
| | 2.8 | 3 | Review US Trustee fee calculation and the disbursements at the site levels to calculated fee. |
| | 1.2 | 3 | Work session with J. Caliolo re: US Trustee fee calculation |
| | 0.8 | 18 | Work session with P. Gund re: work activities and prioritization of work efforts. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
June 1, 2000 through June 30, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|--------------|---------------------|----------------|--|
| 6/29/00 | 3.6 | 14 | Compile and distribute financial and other information to third party interested in purchasing various Debtor properties. |
| | 1.4 | 1 | Calls with San Bruno site manager re: vendor termination of utility service. |
| | 0.3 | 18 | Discussion with P. Gund re: ZC work activities. |
| | 2.6 | 3 | Compile financial and other information requested by PWC. |
| 6/30/00 | 2.1 | 1 | Calls with San Bruno site manager re: vendor on site to take possession of equipment and termination of service. |
| | 1.8 | 1 | Discussions with J. Caliolo and K. Thampi re: potential service termination at San Bruno location. |
| | 2.6 | 1 | Calls with vendor in San Bruno re: notifying vendor of legal ramifications of service termination and negotiation for continuation of service. |
| | 0.9 | 1 | Calls with C. Finnerty re: vendor reclamation and service termination in San Bruno. |
| | 0.5 | 1 | Work session with P. Gund re: ZC work initiatives and status of case issues (i.e. lease rejections and local check writing). |
| | <u>1.1</u> | 1 | Work session with Company’s accounts payable personnel to verify pre and post petition open payable for San Bruno vendor. |
| | | | |
| Total | <u>183.3</u> | | |

August 15, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
538 Broadhollow Road
Melville, New York 11747

Dear Dominic:

Attached is our invoice for consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the month ended July 31, 2000.

If there are any questions regarding this invoice, please contact Stephen Cooper or Philip Gund at (212) 213-5555.

Respectfully submitted,

Zolfo Cooper, LLC

August 15, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
Melville, New York 11747

PLEASE REMIT TO OUR NEW JERSEY OFFICE E.I.N. 22-2689479 INVOICE NO. 1534

For consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the month ended July 31, 2000.

| | |
|----------------------------------|-----------------------------------|
| Professional Fees | \$217,567.50 |
| (See Schedule A, attached) | |
| Out-Of-Pocket & Direct Expenses | <u>2,148.77</u> |
| (See Schedule B, attached) | |
| Total Amount Due - Current Month | 219,716.27 |
| Unpaid Prior Balance | <u>257,963.59</u> |
| Total Balance Due | <u><u>\$477,679.86</u></u> |

Attachments: (Schedules A and B)

SCHEDULE A
PROFESSIONAL FEES

| <u>NAME</u> | <u>RATE</u> | <u>HOURS</u> | <u>PROFESSIONAL FEES</u> |
|--------------------------------|--------------------|----------------------------|-----------------------------------|
| Stephen Cooper | \$525 | 18.5 | \$9,712.50 |
| Philip Gund | \$425 | 187.9 | 79,857.50 |
| Michael Connell | \$305 | 190.0 | 57,950.00 |
| Daniel Kerrigan | \$275 | 244.9 | 67,347.50 |
| Richard Reilly | \$225 | <u>12.0</u> | <u>2,700.00</u> |
| Total Professional Fees | | <u><u>653.3</u></u> | <u><u>\$217,567.50</u></u> |

SCHEDULE B - JULY 2000

OUT-OF-POCKET & DIRECT EXPENSES

| | |
|-------------------|--------------------------|
| Travel | \$1,511.53 (1) |
| Meals | <u>\$212.21 (2)</u> |
| Subtotal | 1,723.74 |
| | |
| Fax | - (3) |
| | |
| Copy | 92.60 (4) |
| | |
| Postal | 40.81 (5) |
| | |
| Telephone Charges | 291.62 (5) |
| | |
| Courier/Fed Ex | <u>- (5)</u> |
| | |
| Total | <u><u>\$2,148.77</u></u> |

- (1) Travel expenses include car rental, cab and ground transportation paid directly by the professional, car mileage allowance, tolls and parking directly related to the assignment.
- (2) Meals consist of meals purchased by professionals while working late into the evening. ZC professionals eat at quality restaurants and do not incur cost for deluxe meals.
- (3) Fax expense represents charges which are directly related to the assignment and are charged at \$1.25 per page for outgoing domestic transmission and \$2.50 per page for outgoing international transmissions. ZC does not charge for incoming faxes.
- (4) Zolfo Cooper, LLC copy charge is \$.20 per page for photocopying directly related to the assignment.
- (5) Postal, telephone, courier and over night delivery are charged at ZC's actual cost.

Schedule B-1

**Family Golf
Out-of-Pocket Expenses
July 1 - July 21, 2000**

| Name | Air Fare | Ground Travel | Tolls/ Pkg./ Mileage | Lodging | Other | Subtotal | Meals | Total |
|---------------------|---------------------|--------------------------|-------------------------------------|----------------|---------------|-------------------|-----------------|-------------------|
| Stephen Cooper | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Philip Gund | - | - | 320.50 | - | - | 320.50 | 90.09 | 410.59 |
| Michael Connolly | - | - | - | - | - | - | - | - |
| Micahel Connell | - | - | - | - | - | - | - | - |
| Bob Bingham | - | - | - | - | - | - | - | - |
| Daniel Kerrigan | - | - | 1,091.16 | - | - | 1,091.16 | 47.66 | 1,138.82 |
| Richard Reilly | - | - | 4.75 | - | - | 4.75 | 51.00 | 55.75 |
| Direct Expenses (1) | - | 95.12 | - | - | - | 95.12 | 23.46 | 118.58 |
| Total | \$0.00 | \$95.12 | \$1,416.41 | \$0.00 | \$0.00 | \$1,511.53 | \$212.21 | \$1,723.74 |

Other Direct Expenses:

| | |
|------------------------------------|-------------------|
| Fax | \$0.00 |
| Copy | 92.60 |
| Postal | 40.81 |
| Telephone Charges | 291.62 |
| Courier/Fed Ex | - |
| Total Other Direct Expenses | \$425.03 |
| Total Expenses | \$2,148.77 |

(1) Direct expenses related to Family Golf Centers, Inc.
paid for by ZCLLC.

Family Golf
Services Rendered by Stephen F. Cooper
July 1, 2000 through and including July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| 7/5 | 0.6 | 3 | Phone call with P. Gund re: preparation for the conference call with the Bank Group's and the Committee's professionals |
| | 1.5 | 3 | Conference call with the Bank Group's and the Committee's professionals |
| | 0.4 | 3 | Follow up phone call with P. Gund re: issues discussed on the conference call |
| 7/6 | 1.5 | 4 | Work session with P. Gund statuses of ZC work activities and the development of a revised forecast |
| 7/7 | 0.4 | 6 | Review of short term cash forecast and operating results |
| | 0.4 | 3 | Discussion with Bank representative re: operations |
| | 0.7 | 2 | Phone call with P. Gund re: status of ZC work activities and operating results |
| 7/10 | 1.8 | 2 | Review of the revised short term forecast, May operating results and preliminary June revenue results |
| | 0.8 | 1 | Review of revised ZC post petition work plan |
| | 0.4 | 14 | Review status of assets sales |
| | 0.5 | 3 | Phone call with Bank representative re: operations and other case related matters |
| | 1.5 | 3 | Meeting with P. Gund re: operating results and preparation of a revised forecast |
| 7/13 | 0.3 | 14 | Review and comment on bidding procedures |
| | 0.8 | 14 | Discussion with lenders re: asset sales |
| | 0.9 | 14 | Work session with P. Gund re: asset sales procedures and interested parties |
| 7/14 | 1.0 | 2 | Review preliminary June revenue results and revised short term forecasts |
| | 0.6 | 1 | Phone call with P. Gund re: status of ZC work activities and other case related issues |
| | 0.4 | 3 | Phone with lenders re: operating results and asset sales |
| 7/18 | 0.8 | 4 | Discussion with P. Gund re: assumptions related to the revised budgets |
| | 0.2 | 3 | Phone call from lenders re: various case related issues |
| 7/24 | 2.0 | 4 | Work session with P. Gund re: review of ZC work activities and review of preliminary revised projections |
| 7/31 | 1.0 | 3 | Review of the revised projected operating results and comment on the draft of the presentation for the Bank meeting |
| Total | <u>18.5</u> | | |
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Family Golf Centers, Inc
Services Rendered by Philip Gund
July 1, 2000 through and including July 31, 2000

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|-----|-----|----|---|
| 7/5 | 0.2 | 6 | Review of the revised weekly cash flow analysis |
| 7/5 | 0.6 | 4 | Work session with M. Connell re: revised site by site forecast |
| 7/5 | 0.3 | 1 | Discussion with P. Charles re: management meeting |
| 7/5 | 1.3 | 1 | Conference call with management and counsel re: revised forecasts, asset sales and other case related matters |
| 7/5 | 0.7 | 2 | Follow-up Discussion with management re : asset sales and site closings |
| 7/5 | 0.2 | 2 | Discussion with C. Peyser re: system implementations |
| 7/5 | 0.6 | 1 | Phone call with S. Cooper re: preparation for the conference call with the committee's and Bank Group's professionals |
| 7/5 | 0.7 | 3 | Preparation for the conference call with the committee's and the Bank Group's professionals |
| 7/5 | 1.5 | 3 | Participate in the conference call with the committee's and the bank Group's professionals. |
| 7/5 | 0.3 | 2 | Phone call with representative from Island Pacific re: system implementation |
| 7/5 | 1.5 | 2 | Work Session with C. Peyser, K Thampi, P. Santarufro re: System implementation |
| 7/5 | 0.3 | 2 | Work session with C. Peyser to discuss system implementation |
| 7/5 | 0.4 | 1 | Follow up discussion with S. Cooper re; conference call with the Committee's and the Bank Group's professionals |
| 7/5 | 0.8 | 2 | Analysis of June revenue results |
| 7/5 | 0.4 | 8 | Work session re: lease rejection |
| 7/5 | 0.3 | 14 | Review status of asset sales and auction preparations |
| 7/6 | 0.2 | 14 | Phone call with H. Bordwin re: asset sales process |
| 7/6 | 0.2 | 2 | Phone call re: system implementations |
| 7/6 | 0.5 | 14 | Phone call with third party re: purchase of certain assets of the debtor |
| 7/6 | 1.5 | 1 | Work session with S. Cooper re: status of ZC work activities and development of revised forecast |
| 7/6 | 1.1 | 18 | Draft of a supplement to support retention of Zolfo Cooper, LLC |
| 7/6 | 0.3 | 2 | Update of notes from meetings with management re: systems issues |
| 7/6 | 0.2 | 8 | Preparation for meeting with management re: lease rejections |
| 7/7 | 0.6 | 8 | Respond to Internet e-mail messages re: lease rejections and systems issues |
| 7/7 | 0.3 | 2 | Work session with C. Peyser re: systems implementation and timing |
| 7/7 | 0.5 | 14 | Teleconference with a third party re: evaluation of proposals. |
| 7/7 | 0.3 | 14 | Discussion with P. Santarufro re: preparation of schedules and site closings |
| 7/7 | 2.1 | 14 | Participate in meetings with senior management to coordinate efforts for site closings |
| 7/7 | 2.3 | 2 | Participate in meetings with senior management re: operations issues to be addressed with the system implementation |
| 7/7 | 0.2 | 14 | Discussion with P. Charles re: asset sales |
| 7/7 | 0.2 | 8 | Work session re: status of information supporting lease rejections |

Family Golf Centers, Inc
Services Rendered by Philip Gund
July 1, 2000 through and including July 31, 2000

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| 7/7 | 0.2 | 2 | Phone call with C. Arrowood re: system issues |
| 7/7 | 0.3 | 4 | Discussion with M Connell re: development of a revised forecast |
| 7/7 | 0.1 | 2 | Discussion with B. Reitzig re: revised FEC results |
| 7/7 | 0.3 | 3 | Discussions with J. Caliolo re: preparation of schedules and statements |
| 7/7 | 0.2 | 14 | Review memorandum from Keen realty re: asset sales |
| 7/7 | 0.4 | 4 | Analyze revenue results for preparation of the revised budget |
| 7/10 | 1.4 | 1 | Meeting with senior management re: ch. 11 issues, timing, and assignment of responsibility. |
| 7/10 | 0.8 | 2 | Meeting with IP represenatives re: system implementation |
| 7/10 | 0.6 | | Work session with C. Peyser re: follow up issues |
| 7/10 | 1.2 | 1 | Discussion with K. Thampi re: operations, management and ch. 11 issues. |
| 7/10 | 0.5 | 3 | Phone call with B. Prue re: status of asset sales and cash flows. |
| 7/10 | 1.0 | 3 | Phone call with Committee professionals re: status of asset sales, operations, and cash flows. |
| 7/10 | 0.6 | 3 | Coordination of information for the Committee's professionals |
| 7/10 | 0.4 | 12 | Discussion with P. Santarufio re: reporting requirements and timing. |
| 7/11 | 0.3 | 14 | Work session with D. Kerrigan re: lease rejections, asset sales |
| 7/11 | 0.2 | 14 | Review of information request from Keen reality |
| 7/11 | 1.6 | 14 | Analysis of offers received on the Keen list of properties, status of asset sales, analysis of financial information and other related issues |
| 7/11 | 0.2 | 1 | Discussion with L. First re: agenda items for the management conference call |
| 7/11 | 0.1 | 1 | Update of the agenda for the management meeting to review bankruptcy related matters |
| 7/11 | 2.0 | 2 | Analysis of June revenue results by revenue category |
| 7/11 | 0.2 | 2 | Phone call with B. Lovine re: inventory issues, Canada site concession, and inventory taking procedures |
| 7/11 | 0.4 | 3 | Phone call with B. Prue re: information request and cash position |
| 7/11 | 0.4 | 4 | Preparation of information for the revised 2000 budgets |
| 7/11 | 1.5 | 1 | Participate in the restructuring team meeting with management and counsel |
| 7/11 | 0.2 | 1 | Follow-up discussion with P. Charles re: schedules |
| 7/11 | 0.4 | 4 | Follow-up discussion with D. Chang re: projections |
| 7/11 | 0.5 | 14 | Conference call with H. Bordwin, C. Fox and management re: status of asset sales. |
| 7/11 | 0.1 | 2 | Phone call with C. Arrowood re: systems implementation |
| 7/11 | 1.5 | 1 | Meeting with S. Cooper re: operating results and revised forecasts |
| 7/12 | 0.3 | 3 | Discussion with J. Caliolo re: schedules and statements preparation and revised weekly cash flow |
| 7/12 | 0.2 | 3 | Discussion with P. Santarufio re: schedules preparation |
| 7/12 | 0.5 | 14 | Work session with D. Kerrigan re: lease rejections and coordination of data for the auction |
| 7/12 | 0.6 | 4 | Work session with M. Connell re: preparation of revised budgets |

Family Golf Centers, Inc
Services Rendered by Philip Gund
July 1, 2000 through and including July 31, 2000

| | | | |
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| 7/12 | 0.1 | 2 | Phone call with C. Arrowood re: system implementations |
| 7/12 | 0.3 | 14 | Phone call with a third party re: a capital contribution / acquisition of certain assets of the Debtors |
| 7/12 | 1.3 | 4 | Analysis of actual results by site in preparation of the revised budget |
| 7/13 | 0.2 | 2 | Discussion with P Charles re: preparation of an agreement with C. Arrowood to assist in the system implementation |
| 7/13 | 0.2 | 4 | Discussion with K. Thampi re: preparation of the revised budget |
| 7/13 | 0.6 | 14 | Read and commented on the bidding procedures and draft motion re: sale, abandonment or rejection of certain leases |
| 7/13 | 0.3 | 14 | Work session with D. Kerrigan re: information required for the auction process |
| 7/13 | 0.4 | 4 | Meeting with D. Chang re: revised 2000 budget |
| 7/13 | 0.9 | 14 | Discussion with S. Cooper to review asset sale procedures and status of interested parties |
| 7/13 | 1.2 | 4 | Work session with M. Connell re: preparation of the revised 2000 budgets and planned timing |
| 7/14 | 2.0 | 14 | Meeting with third party to discuss purchase of certain of the company's assets |
| 7/14 | 0.2 | 14 | Phone call with H. Bordwin re: asset sales |
| 7/14 | 0.3 | 3 | Phone call with B. Prue re: cash flow and operating results |
| 7/14 | 0.4 | 3 | Discussion with J. Caliolo re: schedules and statements |
| 7/14 | 0.3 | 14 | Discussion with D Chang re: meeting with third party re: asset sales |
| 7/14 | 0.6 | 1 | Phone call with S. Cooper re: status of ZC work activities, and other case related issues |
| 7/14 | 3.3 | 2 | Analysis of projections versus actual results |
| 7/14 | 0.3 | 3 | Discussion with P. Santarufio re: preparation of schedules |
| 7/14 | 0.4 | 6 | Analysis of short-term cash forecast |
| 7/14 | 0.2 | 1 | Phone call with C. Arrowood re: system implementation |
| 7/16 | 3.5 | 4 | Preparation of revised 2000 site by site forecasts |
| 7/16 | 0.5 | 3 | Discussion with J. Caliolo re: schedules and statements |
| 7/17 | 0.8 | 4 | Phone call with a third party re: purchase of the assets of the Debtor |
| 7/17 | 0.5 | 1 | Meeting with S. Cooper re: status of case activities |
| 7/17 | 2.7 | 4 | Preparation of revised 2000 projections |
| 7/18 | 0.8 | 1 | Review status of ZC work activities and plan next steps |
| 7/18 | 0.3 | 14 | Review memorandum from Keen Realty re: status of asset sales |
| 7/18 | 0.2 | 14 | Confidentiality agreement for party interest in purchasing Debtors assets |
| 7/18 | 0.4 | 14 | Discussion with D. Chang re: sale of Debtors assets |
| 7/18 | 0.2 | 6 | Review revised cash flow report |
| 7/18 | 0.3 | 3 | Phone call with R. Lambert re: information request |
| 7/18 | 0.2 | 3 | Phone call with R. Darefsky re: information request |
| 7/18 | 0.8 | 4 | Discussion with S. Cooper to review revised budgets and results from the meeting with management |

Family Golf Centers, Inc
Services Rendered by Philip Gund
July 1, 2000 through and including July 31, 2000

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| 7/18 | 3.8 | 4 | Preparation of revised 2000 budget by site including review actual operating results versus original projections |
| 7/18 | 0.3 | 4 | Discussion with P. Charles re: projected cash requirements |
| 7/18 | 1.5 | 1 | Participate in the conference call with management and counsel to discuss status of various case issues |
| 7/18 | 0.2 | 3 | Phone call with L. First re: information requests |
| 7/19 | 0.2 | 3 | Phone call with L. First re: rescheduling of hearing |
| 7/19 | 1.2 | 2 | Work session with D. Chang and K. Thampi re: retail strategy and other operating issues |
| 7/19 | 0.3 | 1 | Discussion with P. Charles re: schedules and statements and asset sales |
| 7/19 | 0.5 | 14 | Review memos from Keen re: offers received |
| 7/19 | 2.3 | 2 | Analysis of July month to date operating revenues |
| 7/19 | 0.2 | 3 | Phone call with L. First re: Trustee fees |
| 7/19 | 5.8 | 4 | Analysis of preliminary budget and revisions based on management's review |
| 7/20 | 1.2 | 18 | Attend court hearing re: retention of ZC |
| 7/20 | 3.8 | 4 | Analysis and preparation of revised 2000 site projections |
| 7/21 | 0.2 | 3 | Phone call with R. Darefsky re: information request |
| 7/21 | 0.2 | 3 | Phone call with R. Lambert re: information request |
| 7/21 | 0.4 | 3 | Phone call with L. First re: information request |
| 7/21 | 0.2 | 3 | Phone call with R. Lambert re: information request |
| 7/21 | 0.2 | 3 | Phone call with R. Darefsky re: information to be provided |
| 7/21 | 0.3 | 14 | Discussion with P. Charles re: lease issues and the auction process |
| 7/21 | 4.3 | 4 | Review revised 2000 projections –Golf sites |
| 7/23 | 4.0 | 4 | Preparation of revised site by site budgets |
| 7/24 | 2.1 | 2 | Analysis of site by site YTD and July MTD revenue results |
| 7/24 | 2.2 | 4 | Work session with K. Thampi to review site by site revised benefits |
| 7/24 | 0.2 | 1 | Phone call with counsel re: committee meeting |
| 7/24 | 2.0 | 4 | Work session with S. Cooper to review status of ZC work and preliminary projections |
| 7/24 | 3.4 | 4 | Preparation of 2000 site by site budgets |
| 7/24 | 0.4 | 4 | Discussion with the counsel re: preliminary results of the site by site projections |
| 7/25 | 3.7 | 4 | Work session with K. Thampi and B. Schickler re: revised budgets |
| 7/25 | 0.5 | 4 | Phone call with K. Thampi and R. Hasslinger to review site by site budgets |
| 7/25 | 1.1 | 3 | Preparations of information for the meeting with management in preparation for the Bank/Committee meetings. |
| 7/25 | 3.5 | 3 | Work session with management and counsel to prepare for Bank and committee meeting |
| 7/25 | 0.2 | 14 | Phone call with H. Bordwin re: asset sales |
| 7/25 | 0.5 | 1 | Work session with M. Connell re: ZC next steps, timing, and open issues |
| 7/26 | 0.3 | 2 | Discussion with P. Santarufio re: June results |

Family Golf Centers, Inc
Services Rendered by Philip Gund
July 1, 2000 through and including July 31, 2000

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| 7/26 | 0.4 | 4 | Discussion with K. Thampi re: revised forecast |
| 7/26 | 0.2 | 2 | Meeting with C. Arrowhead re: Status of implementations |
| 7/26 | 0.5 | 3 | Phone calls with B. Prue re: meeting with the Bank group |
| 7/26 | 0.7 | 4 | Work session with M. Connel to discuss status of forecast |
| 7/26 | 0.7 | 2 | Meeting with D. Chang re: retail strategy |
| 7/26 | 0.6 | 14 | Review status of asset bids received |
| 7/26 | 5.2 | 4 | Analysis of revised west coast budgets and changes to east coast budgets |
| 7/26 | 0.2 | 14 | Phone call with H. Bordwin re: asset sales and bid procedures. |
| 7/26 | 0.2 | 3 | Phone call with S. Cooper re: Bank meeting |
| 7/27 | 0.8 | 2 | Analysis of the projected and actual results for the Canadian sites |
| 7/27 | 3.1 | 4 | Analysis of west coast changes to the revised budget for 2000 |
| 7/27 | 1.2 | 3 | Meeting with E. Weisfelder, R. Lambert, L. First and B. Scheller re: committee meeting |
| 7/27 | 0.1 | 3 | Phone call with L. First re: committee meeting |
| 7/27 | 0.2 | 3 | Phone call with B. Prue re: committee meeting |
| 7/27 | 0.1 | 3 | Phone call with R. Lambert re: review of asset sale bids |
| 7/27 | 0.2 | 14 | Phone call with H. Bordwin re: asset sales |
| 7/27 | 1.0 | 2 | Meeting with D. Chang re: retail analysis |
| 7/27 | 1.2 | 2 | Preparation of retail profitability analysis |
| 7/27 | 1.5 | 4 | Conference call with K. Thampi to review west coast projected results |
| 7/27 | 2.1 | 2 | Analysis of retail sales and possible alternatives |
| 7/27 | 4.1 | 4 | Preparation of the revised 2000 site by site budget |
| 7/28 | 1.6 | 2 | Analysis of operating results and preliminary list of additional properties to be marketed by Keen |
| 7/28 | 8.3 | 14 | Work session with counsel, H. Bordwin, representatives from the Committee and Bank Group to review bids and identify terms for the sale of the Keen list of properties |
| 7/28 | 0.4 | 14 | Phone calls with D. Chang re: results of negotiations and preparations of the presentation |
| 7/29 | 5.2 | 3 | Preparation of information for the presentation to the Bank Group and the Creditors Committee |
| 7/30 | 1.3 | 14 | Read and commented on the drafts of the latest purchase and sale agreements |
| 7/30 | 5.5 | 14 | Participate in conference calls with committee, Bank Group and representatives from Klak to negotiate the terms and conditions of the purchase and sale agreement |
| 7/30 | 8.1 | 3 | Preparation of the presentation for the meeting with the Bank Group and the Creditors Committee |
| 7/31 | 1.1 | 14 | Analysis of offers by property re: Keen list prospects |
| 7/31 | 0.8 | 14 | Reviewed and commented on the draft of the revised contract with Klak to purchase the Keen list properties |
| 7/31 | 0.4 | 14 | Conference call with H. Bordwin and representatives from Klak re: Holbrook property |

Family Golf Centers, Inc
Services Rendered by Philip Gund
July 1, 2000 through and including July 31, 2000

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|-------|--------------|----|---|
| 7/31 | 0.3 | 14 | Discussion with D Chang re: Klak agreement |
| 7/31 | 5.0 | 14 | Attend auction of Keen list properties and participate in discussion with the committee and the Bank Group re: alternatives |
| 7/31 | 3.9 | 3 | Draft the presentation for the meeting with the committee and the Bank Group |
| 7/31 | 3.7 | 4 | Review and revise the revised 2000 site budget, working capital requirements and DIP usage |
| 7/31 | 1.1 | 2 | Discussion with D.Chang re: alternatives, viability of the business, asset sales, retail and other strategic options. |
| 7/31 | 1.2 | 3 | Review and comment on the revised draft of the presentation. |
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| Total | <u>187.9</u> | | |
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Family Golf Centers, Inc
Services Rendered by Michael Connell
July 1, 2000 through and including July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| 7/5 | 1.9 | 4 | Development of by site consolidating profit and loss model for revised financial forecast |
| 7/5 | 0.6 | 4 | Worksession with P. Gund re: revised site by site projections |
| 7/5 | 1.3 | 4 | Worksession with management and Fried Frank counsel re: revised financial forecasts and asset sales |
| 7/5 | 1.2 | 4 | Discussion with K. Thampi re: revised financial forecasts and regional manager inputs |
| 7/6 | 1.1 | 14 | Discussion with Keen Realty and respond to their request for explanations on non-core assets historical financial results |
| 7/6 | 2.3 | 4 | Development of by site consolidating profit and loss model for revised financial forecast |
| 7/6 | 0.6 | 14 | Revise information package associated with Canadian properties for most recent operating results |
| 7/7 | 2.3 | 4 | Work session with J. Caliolo re: revised financial forecast format and anticipated timing of revised business plan |
| 7/7 | 0.3 | 4 | Discussion with P. Gund re: development of a revised forecast |
| 7/7 | 0.8 | 14 | Discussions with potentially interested parties re: asset sales |
| 7/7 | 1.3 | 14 | Develop gather and send additional financial and operational information to Keen Realty in support of the asset sales efforts |
| 7/7 | 0.3 | 4 | Discussion with P. Gund re: development of the revised financial forecast |
| 7/10 | 1.2 | 14 | Review Keen Realty memorandum re: asset sales |
| 7/10 | 0.9 | 14 | Discussion with C. Fox re: status of asset sales and the concentrations of interest within the non-core properties |
| 7/10 | 1.9 | 4 | Gather and analyze June revenue information for the Debtor's core golf facilities |
| 7/11 | 0.7 | 4 | Discussion with D. Holmstrom re: revised financial forecasts for the Canadian golf sites |
| 7/11 | 2.6 | 4 | Develop sensitivity capabilities into revised financial forecasts to allow for the inclusion/exclusion of any individual site |
| 7/11 | 1.5 | 14 | Gather additional information for Keen Realty re: outstanding financial questions associated with non-core assets to be sold |
| 7/11 | 0.2 | 14 | Discussion with C. Fox re: auction process for non core assets to be sold |
| 7/12 | 0.6 | 4 | Work session with P. Gund re: status of revised financial forecasts |
| 7/12 | 1.1 | 4 | Discussion with K. Thampi re: review of revised financial forecasts and anticipated timing of completion |
| 7/12 | 0.7 | 14 | Discussion with C. Fox re: status of non-core asset sales and an estimate of proceeds to be realized through the auction |
| 7/12 | 1.6 | 4 | Update revised financial forecast to allow for the escrowing of all auction proceeds |

Family Golf Centers, Inc
Services Rendered by Michael Connell
July 1, 2000 through and including July 31, 2000

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|------|-----|----|---|
| 7/13 | 1.2 | 4 | Worksession with P. Gund re: status of revised financial forecasts and managements expectation for the completion of their review |
| 7/13 | 1.4 | 14 | Discussions with parties interested in the non-core assets being auctioned through Keen Realty |
| 7/13 | 0.8 | 14 | Discussion with C. Fox re: bidding procedures for auction process |
| 7/13 | 1.6 | 14 | Gather and send information to parties interested in the South Carolina properties |
| 7/14 | 4.4 | 4 | Review actual year to date expense data incorporated into revised financial forecasts for completion and accuracy |
| 7/14 | 0.6 | 18 | Organize files associated with asset sales, revised financial forecasts and projected cash flows |
| 7/16 | 3.6 | 4 | Enter June 2000 revenue results into revised 2000 financial forecasts |
| 7/16 | 0.4 | 4 | Test clerical accuracy of certain site revenue information |
| 7/17 | 3.2 | 4 | Development of run rate revenue forecasts which incorporate actual June results |
| 7/17 | 4.1 | 4 | Comparison of preliminary forecasted revenues prepared by K. Thampi to run rate revenue forecasts developed |
| 7/17 | 0.4 | 14 | Discussion with C. Fox re: auction process and Keen Realty's suggestions for conducting the non-core asset auction |
| 7/17 | 1.5 | 4 | Edit certain actual expense information incorporated in the revised financial forecasts |
| 7/17 | 0.8 | 14 | Discussions with parties in interest re: Canadian golf facilities |
| 7/18 | 1.4 | 4 | Discussion with K. Thampi re: revised financial projections and input received from D. Chang |
| 7/18 | 4.3 | 4 | Development of revised financial projections based on preliminary input from K. Thampi and D. Chang |
| 7/18 | 1.2 | 4 | Development of payroll run rate analysis for revised financial forecasts |
| 7/18 | 2.1 | 4 | Test the clerical accuracy of the draft revised financial forecasts |
| 7/19 | 1.6 | 4 | Discussion with R. Soto re: core versus non-core retail sites and preliminary views on projected merchandise purchases |
| 7/19 | 1.2 | 4 | Discussion with D. Chang re: revised financial forecasts and the presentation to the Creditors Committee |
| 7/19 | 2.3 | 14 | Review status of Keen asset sales process and the anticipated proceeds from the upcoming auction |
| 7/19 | 0.9 | 14 | Gather additional information for Keen Realty in support of the sale of the non-core assets |
| 7/20 | 2.4 | 4 | Develop an analysis annualizing the effects of the non-core assets on the revised financial forecasts |
| 7/20 | 1.2 | 4 | Discussion with R. Soto re: projected purchases for core and non core golf sites for the residual of 2000 |
| 7/20 | 2.1 | 4 | Make revisions to the draft revised financial forecasts based on comments from K. Thampi |

Family Golf Centers, Inc
Services Rendered by Michael Connell
July 1, 2000 through and including July 31, 2000

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|------|-----|----|--|
| 7/20 | 0.3 | 14 | Discussion with party interested in the purchase of the South Carolina golf facilities |
| 7/21 | 1.1 | 3 | Discussion with PriceWaterhouseCoopers re: pending Committee presentation and its expected contents |
| 7/21 | 1.5 | 14 | Discussions with parties in interest in the non-core assets being sold through Keen Realty |
| 7/21 | 0.8 | 14 | Discussion with C. Fox re: non-core asset sale status and the resolution for those assets not sold |
| 7/21 | 1.2 | 4 | Discussion with K. Thampi re: comments on draft revised financial forecasts |
| 7/21 | 3.4 | 4 | Discussion with D. Holmstrom re: revised financial forecasts and Canadian information to be incorporated |
| 7/22 | 3.6 | 4 | Update the revised financial forecasts to incorporate additional comments from K. Thampi and D. Chang |
| 7/22 | 0.4 | 4 | Test clerical accuracy of revised financial forecasts |
| 7/23 | 2.7 | 4 | Review May month end trial balance sheet information to be incorporated in the revised financial forecasts |
| 7/23 | 1.3 | 14 | Gather additional information to be sent to parties interested in non Keen related properties to be sold |
| 7/24 | 0.4 | 4 | Work session with P. Gund re: preliminary consolidated revised financial forecasts |
| 7/24 | 2.8 | 4 | Incorporate Canadian information into the financial forecasts |
| 7/24 | 5.7 | 4 | Update revised financial forecasts based on additional comments received from regional managers and K. Thampi and for Canadian currency conversion |
| 7/24 | 1.6 | 4 | Discussion with D. Holmstrom and B. Reitzig re: Ice/FEC revised financial forecasts and the assumptions underlying their completion |
| 7/24 | 1.5 | 4 | Development of balance sheet information to complement the revised financial projections |
| 7/25 | 3.5 | 3 | Work session with management and Fried Frank re: upcoming Bank and Committee presentations and the responsibilities associated with preparation |
| 7/25 | 0.5 | 1 | Work session with P. Gund re: ZC next steps, timing, and open issues |
| 7/25 | 1.1 | 4 | Discussion with P. Santorufo re: Confidence elimination entry to be incorporated in revised financial forecasts |
| 7/25 | 6.2 | 4 | Adjustments to revised financial forecasts based on comments received from K. Thampi |
| 7/25 | 1.7 | 14 | Response to queries from parties interested in the non-core assets being marketed by Keen Realty |
| 7/26 | 3.9 | 4 | Development of balance sheet information to complement the revised financial projections |
| 7/26 | 1.3 | 2 | Discussion with R. Soto re: quality of existing inventories and anticipated monthly purchases |

Family Golf Centers, Inc
Services Rendered by Michael Connell
July 1, 2000 through and including July 31, 2000

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|--------------|---------------------|----|--|
| 7/26 | 1.4 | 3 | Discussion with B. Reitzig re: upcoming Bank and Committee meetings, projected merchandise purchases and capital requirements |
| 7/26 | 1.1 | 14 | Discussion with C. Fox re: status of non-core asset sales |
| 7/26 | 1.3 | 14 | Discussion with D. Holmstrom re: status of offers on Canadian properties |
| 7/26 | 3.3 | 4 | Discussion with J. Caliolo re: revised financial forecasts and expense information incorporated |
| 7/26 | 0.7 | 14 | Gather additional information for parties interested in the South Carolina golf properties |
| 7/27 | 1.2 | 3 | Discussion with K. Thampi re: status of Bank and Committee presentations |
| 7/27 | 1.9 | 2 | Discussion with J. Caliolo re revisions to historical financial results |
| 7/27 | 1.4 | 14 | Discussion with C. Fox re: status of asset sales |
| 7/27 | 4.8 | 4 | Update of revised financial forecasts based on input from regional managers |
| 7/27 | 3.7 | 4 | Development of cash flow projections to complement existing P&L and Balance Sheet projections |
| 7/28 | 2.3 | 2 | Discussion with P. Santorufo re: changes made to historical expense information |
| 7/28 | 4.8 | 4 | Develop pro forma adjustments to the revised financial forecasts to account for the additional days included in April on the Debtor's financial statements |
| 7/28 | 2.2 | 3 | Work session with D. Chang and K. Thampi re: their progress to date on the Bank and Committee presentations |
| 7/28 | 3.7 | 3 | Development of the presentation document to be utilized for the Bank and Committee presentations |
| 7/29 | 5.4 | 4 | Incorporate the Debtor's changes to their historical financial results in the revised financial forecasts |
| 7/29 | 0.6 | 2 | Discussion with J. Caliolo re: changes to historical results |
| 7/30 | 11.6 | 4 | Incorporate the Debtor's changes to their historical financial results in the revised financial forecasts |
| 7/30 | 1.6 | 4 | Incorporate additional comments from P. Gund and K. Thampi in the revised financial forecasts |
| 7/30 | 0.8 | 4 | Revise balance sheet and cash flow information included in the revised financial forecasts |
| 7/31 | 6.9 | 3 | Development of the presentation document to be included in the presentation to the Bank and Creditor Committees |
| 7/31 | 7.7 | 4 | Finalize the revised financial forecasts to be included as a supplement to the Bank and Creditor Committee presentations |
| 7/31 | <u>3.4</u> | 3 | Discussions with management re: August 1 presentations to the Bank and Creditor Committees |
| Total | <u>190.0</u> | | |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
July 1, 2000 through July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| 7/05/00 | 0.4 | 8 | Work session with P. Gund re: lease rejection calculations. |
| | 6.4 | 14 | Compile and review leases for 34 being marketed by Keen realty to determine if any non rental requirement are contained in leases. |
| | 1.8 | 8 | Development of lease rejection claim calculation model. |
| 7/06/00 | 5.9 | 14 | Calculation of lease rejection claims for properties being marketed by Keen realty. |
| | 1.6 | 1 | Calls with various site managers re: dealing with vendor reclamations and payments to vendors on a post petition basis. |
| | 0.6 | 1 | Call with vendor threatening to terminate service due to non payment of pre petition obligations. |
| 7/07/00 | 6.3 | 14 | Calculation of lease rejection claims for properties being marketed by Keen. |
| | 0.2 | 8 | Meeting with P. Gund re: status of lease rejection claim calculations. |
| | 1.6 | 1 | Work session with J. Coppinger re: status of work efforts by site managers to have vendors remit payments for pre petition invoices |
| 7/10/00 | 2.6 | 14 | Compilation of historical financial information for properties being marked by Keen. |
| | 0.8 | 1 | Calls with G. Kaplan and C. Finnerty re: vendor reclamation of trailer at San Bruno location. |
| | 1.9 | 6 | Meeting with J. Coppinger re: status of internal control initiatives (i.e. daily cash reconciliation and token control). |
| | 3.1 | 8 | Revise lease rejection claim calculation. |
| | 1.8 | 14 | Update to asset sale schedule summarizing interest by third parties not being marketed by Keen. |
| 7/11/00 | 1.3 | 2 | Compilation and preparation of June revenue vs. DIP budget projections. |
| | 3.2 | 2 | Compile and summarize historical financial information re: Ice/FEC facilities. |
| | 1.1 | 14 | Develop file folders for properties being marketed by Keen to analyze bid packages. |
| | 0.6 | 14 | Photo copy summary appraisals for properties being marketed by Keen. |
| | 1.9 | 6 | Review and analyze cash variance analysis and 13 week cash flow projection. |
| | 0.6 | 6 | Work session with M. Blackburn re: revisions to 13 week cash flow forecast. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
July 1, 2000 through July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| | 0.8 | 1 | Calls with G. Kaplan re: San Bruno trailer/office lease. |
| | 1.8 | 14 | Compilation of information request submitted by outside party interested in purchasing Company. |
| | 0.3 | 14 | Work session with P. Gund re: lease rejections and asset sale schedule update. |
| 7/12/00 | 1.8 | 14 | Photo copy detail appraisal information for properties being marketed by Keen. |
| | 1.4 | 14 | Update file folders for the properties being marketed by Keen. |
| | 0.3 | 1 | Calls with G. Kaplan re: various liquor license issues. |
| | 1.3 | 1 | Calls with various site managers re: potential liquor license suspension. |
| | 1.6 | 1 | Review utility termination notices re: pre and post petition payables and forward to Fried Frank. |
| | 0.6 | 14 | Discussion with K. Maxfield re: information request from third party interested in purchasing certain locations. |
| | 0.5 | 14 | Work session with P. Gund re: lease rejection claims and compilation of information to analyze bids on a site by site basis. |
| | 1.9 | 1 | Calls with various vendors re: negotiate continuation of services on a post petition basis. |
| 7/13/00 | 3.4 | 8 | Review and analyze various property leases for treatment of real estate taxes payments. |
| | 0.3 | 18 | Call with B. Masomoto re: court hearing relating to ZC retention. |
| | 0.8 | 18 | Calls with G. Bender and G. Kaplan re: court hearing relating to ZC retention. |
| | 0.3 | 14 | Work session with P. Gund re: auction process and related matters. |
| | 0.9 | 8 | Call with K. Fox re: calculation of lease cure payments and required capital expenditures stipulated in lease agreements. |
| | 2.7 | 18 | Organize and file bankruptcy and other related case information. |
| | 0.9 | 14 | Read and review draft of bidding procedures motion re: asset sales. |
| 7/14/00 | 1.9 | 14 | Calls with C. Fox re: information requests for properties being marketed by Keen and other related issues. |
| | 2.4 | 2 | Work session with P. Santaruf and C. Charest re: compilation of reports containing actual YTD financial results. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
July 1, 2000 through July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| | 1.7 | 1 | Review and analyze utility vendor termination notices and forward to Fried Frank. |
| | 1.3 | 1 | Calls with various vendors re: legal impact of illegal seizure of property. |
| | 0.8 | 1 | Calls with site manager re: illegal vendor reclamation. |
| 7/16/00 | 4.9 | 4 | Enter golf division January revenue results into the revised 2000 budget model on a site by site basis. |
| 7/17/00 | 6.8 | 4 | Enter golf division January expenses into revised 2000 budget model on a site by site basis. |
| | 3.1 | 14 | Compilation of financial and other information for third party interested in purchasing assets of debtor. |
| | 1.7 | 4 | Development of consolidated golf divisional profit and loss model for revised forecast. |
| 7/18/00 | 8.9 | 4 | Enter golf division February revenue and expenses into revised 2000 budget model on a site by site basis. |
| | 1.2 | 6 | Review and analyze weekly cash variance and 13 week cash flow forecast. |
| | 0.7 | 4 | Review and analyze construction expenditure analysis prepared by R. Arcario. |
| 7/19/00 | 9.6 | 4 | Enter golf division March revenue and expenses into revised 2000 budget model on a site by site basis. |
| | 0.7 | 1 | Calls with site managers re: vendor termination of service, vendor reclamations, and payments to vendors post petition. |
| | 0.8 | 1 | Calls with G. Kaplan re: vendor terminations and reclamations. |
| 7/20/00 | 9.4 | 4 | Enter golf division April revenue and expenses into revised 2000 budget model on a site by site basis. |
| | 2.1 | 3 | Compilation of financial and other information requested by Committee professionals. |
| 7/21/00 | 5.3 | 4 | Develop regional consolidation for golf division profit and loss statements. |
| | 1.1 | 1 | Calls with site manager and vendors re: reclamations and continued service on a post petition basis. |
| | 1.7 | 3 | Compilation of financial and other information requested by Bank Group professionals. |
| 7/22/00 | 3.3 | 4 | Enter golf division May revenues into revised 2000 budget model on a site by site basis. |
| 7/23/00 | 4.1 | 4 | Enter golf division May expenses into revised 2000 budget model on a site by site basis. |
| 7/24/00 | 5.7 | 3 | Preparation of support information for the Bank/Committee meeting. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
July 1, 2000 through July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| | 6.3 | 4 | Revise 2000 budget information based on management team review. |
| | 0.9 | 6 | Discussions with M. Blackburn re: analysis of cash sweeps from the sites. |
| | 1.3 | 1 | Discussion with K. Maxfield re: landlord objections to increase time to accept or reject leases. |
| 7/25/00 | 7.4 | 3 | Preparation of presentation to Bank / Committee. |
| | 4.8 | 4 | Revisions to 2000 budgets based on management review. |
| | 1.7 | 6 | Review and analyze weekly cash variance report and 13 week cash flow forecast. |
| 7/26/00 | 2.7 | 14 | Compilation of data requested by third parties interested in properties being marketed by Keen. |
| | 1.6 | 4 | Discussions with B. Reitzig re: remaining 2000 capital expenditure at the Ice and FEC locations. |
| | 2.3 | 4 | Updated detail capital expenditure model for the Ice and FEC divisions based on discussion with B. Reitzig. |
| | 2.6 | 4 | Discussion with K. Thampi, R. Hasslinger and B. Schickler re: capital expenditure requirements for golf sites. |
| | 3.5 | 4 | Revision to capital expenditure model based on discussions with K. Thampi, R. Hasslinger, and B. Schickler. |
| 7/27/00 | 2.1 | 2 | Compilation of historical and current inventory information on a site by site basis. |
| | 4.6 | 2 | Review historical and current inventory information and prepare detailed inventory analysis. |
| | 1.9 | 4 | Discussions with R. Arcario re: status of current construction projects, time frame for completion, and projected monthly expenditures. |
| | 2.6 | 4 | Development of construction analysis detailing anticipated construction expenditures. |
| | 6.0 | 3 | Preparation of presentation to Bank / Committee. |
| 7/28/00 | 8.3 | 14 | Work session with counsel, H. Bordwin, representatives from Bank Group and Committee to review bid packages from interested buyers and negotiate terms. |
| | 4.0 | 14 | Preparation of summary information utilized in reviewing preliminary bids on properties being marked by Keen. |
| 7/29/00 | 9.2 | 3 | Development of detail revenue analysis on a site by site basis comparing 1999 actual results, DIP model projections, and revised 2000 projections. |
| 7/30/00 | 10.1 | 3 | Preparation of presentation to Banks / Committee. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
July 1, 2000 through July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|--------------|---------------------|----------------|---|
| 7/31/00 | 10.3 | 3 | Revise and finalize presentation to Banks / Committee. |
| | <u>6.2</u> | 3 | Preparation and duplication of books containing presentation to the Banks / Committee |
| | | | |
| Total | <u>244.9</u> | | |

Family Golf Chapter 11
Professional Services rendered by Richard Reilly
For the period July 1, 2000 through and including July 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Projects</u> | <u>Description</u> |
|-------------|--------------------|-----------------|--|
| 7/25/00 | 2.3 | 2 | Review inventory and YTD pro shop sales on a site by site basis. |
| | <u>9.7</u> | 2 | Preparation of detailed retail analysis on a site by site basis. |
| Total | <u><u>12.0</u></u> | | |

September 15, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
538 Broadhollow Road
Melville, New York 11747

Dear Dominic:

Attached is our invoice for consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the month ended August 31, 2000.

If there are any questions regarding this invoice, please contact Stephen Cooper or Philip Gund at (212) 213-5555.

Respectfully submitted,

Zolfo Cooper, LLC

September 15, 2000

Mr. Dominic Chang
Chairman & Chief Executive Officer
Family Golf Centers, Inc.
Melville, New York 11747

PLEASE REMIT TO OUR NEW JERSEY OFFICE E.I.N. 22-2689479 INVOICE NO. 1579

For consulting services rendered with respect to Family Golf Centers, Inc. Ch. 11 for the month ended August 31, 2000.

| | |
|----------------------------------|-----------------------------------|
| Professional Fees | \$229,927.50 |
| (See Schedule A, attached) | |
| Out-Of-Pocket & Direct Expenses | <u>3,233.46</u> |
| (See Schedule B, attached) | |
| Total Amount Due - Current Month | 233,160.96 |
| Unpaid Prior Balance | <u>477,679.86</u> |
| Total Balance Due | <u><u>\$710,840.82</u></u> |

Attachments: (Schedules A and B)

SCHEDULE A
PROFESSIONAL FEES

| <u>NAME</u> | <u>RATE</u> | <u>HOURS</u> | <u>PROFESSIONAL FEES</u> |
|--------------------------------|--------------------|----------------------------|-----------------------------------|
| Stephen Cooper | \$525 | 9.0 | \$4,725.00 |
| Philip Gund | \$425 | 207.9 | 88,357.50 |
| Michael Connell | \$305 | 217.0 | 66,185.00 |
| Robert Bingham | \$300 | 0.5 | 150.00 |
| Daniel Kerrigan | \$275 | <u>256.4</u> | <u>70,510.00</u> |
| Total Professional Fees | | <u><u>690.8</u></u> | <u><u>\$229,927.50</u></u> |

SCHEDULE B - AUGUST 2000

OUT-OF-POCKET & DIRECT EXPENSES

| | |
|-------------------|--------------------------|
| Travel | \$1,940.61 (1) |
| Meals | <u>\$217.43 (2)</u> |
| Subtotal | 2,158.04 |
| | |
| Fax | - (3) |
| | |
| Copy | 533.80 (4) |
| | |
| Postal | - (5) |
| | |
| Telephone Charges | 226.54 (5) |
| | |
| Courier/Fed Ex | <u>315.08 (5)</u> |
| | |
| Total | <u><u>\$3,233.46</u></u> |

- (1) Travel expenses include car rental, cab and ground transportation paid directly by the professional, car mileage allowance, tolls and parking directly related to the assignment.
- (2) Meals consist of meals purchased by professionals while working late into the evening. ZC professionals eat at quality restaurants and do not incur cost for deluxe meals.
- (3) Fax expense represents charges which are directly related to the assignment and are charged at \$1.25 per page for outgoing domestic transmission and \$2.50 per page for outgoing international transmissions. ZC does not charge for incoming faxes.
- (4) Zolfo Cooper, LLC copy charge is \$.20 per page for photocopying directly related to the assignment.
- (5) Postal, telephone, courier and over night delivery are charged at ZC's actual cost.

Schedule B-1

**Family Golf
Out-of-Pocket Expenses
August 1 - August 31, 2000**

| Name | Air Fare | Ground Travel | Tolls/ Pkg./ Mileage | Lodging | Other | Subtotal | Meals | Total |
|---------------------|---------------------|--------------------------|-------------------------------------|----------------|---------------|-------------------|-----------------|-------------------|
| Stephen Cooper | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Philip Gund | - | - | 169.20 | - | - | 169.20 | 39.17 | 208.37 |
| Michael Connolly | - | - | - | - | - | - | - | - |
| Micahel Connell | - | - | - | - | - | - | - | - |
| Bob Bingham | - | - | - | - | - | - | - | - |
| Daniel Kerrigan | - | - | 1,322.00 | - | - | 1,322.00 | 162.83 | 1,484.83 |
| Richard Reilly | - | - | - | - | - | - | - | - |
| Direct Expenses (1) | | 449.41 | | | | 449.41 | 15.43 | 464.84 |
| Total | \$0.00 | \$449.41 | \$1,491.20 | \$0.00 | \$0.00 | \$1,940.61 | \$217.43 | \$2,158.04 |

Other Direct Expenses:

| | |
|------------------------------------|---------------------------------|
| Fax | \$0.00 |
| Copy | 533.80 |
| Postal | - |
| Telephone Charges | 226.54 |
| Courier/Fed Ex | 315.08 |
| Total Other Direct Expenses | <u>\$1,075.42</u> |
| Total Expenses | <u><u>\$3,233.46</u></u> |

(1) Direct expenses related to Family Golf Centers, Inc.
paid for by ZCLLC.

Family Golf
Services Rendered by Stephen F. Cooper
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|--|
| 8/2 | 0.7 | 3 | Phone call with P. Gund results from the meeting with the Bank Group and the Committee |
| | 0.3 | 3 | Phone call with B. Prue re: Bank meeting |
| 8/3 | 1.0 | 3 | Work session with M. Connell status of ZC , results from the Bank meeting and plan next steps |
| 8/4 | 0.6 | 3 | Phone call with lenders re operating results |
| | 0.4 | 3 | Phone call with P. Gund re: Bank meeting |
| 8/5 | 1.0 | 2 | Discussion with M. Connell re: status of ZC work activities, preliminary July results and other case related matters |
| | 0.6 | 3 | Phone call with B. Prue re: operating results and various case related issues |
| | 0.4 | 3 | Phone call with P. Gund re: meeting with lenders |
| | 1.0 | 2 | Review preliminary operating results and short term cash forecasts |
| 8/7 | 1.0 | 3 | Discussion with P. Gund re: operations and issues raised by the lenders |
| 8/9 | 0.5 | 3 | Phone call with B. Prue re: operations |
| | 0.3 | 2 | Phone call with counsel re: operating results and overall case strategy |
| | 0.2 | 1 | Phone call with P. Gund re: various case related issues. |
| 8/10 | 0.5 | 14 | Discussion with P. Gund re: Klak transaction and other case related issues |
| | 0.5 | 3 | Phone call with B. Prue re: operating results |
| Total | 9 | | |
| | | | |

Family Golf
Services Rendered by Philip Gund
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| 8/1 | 1.8 | 3 | Work session with J. Caliollo and M. Connell re: presentation comments. |
| | 1.2 | 3 | Review and comment on the review draft of the presentation |
| | 2.4 | 3 | Preparation of the meeting with the Committee and Bank Group. |
| | 1.1 | 3 | Work session with Management to prepare for the Committee and Bank Meeting |
| | 3.0 | 3 | Meeting with representatives of Unsecured Creditors Committee |
| | 2.5 | 3 | Meeting of representative of the Unsecured Creditors Committee |
| | 1.0 | 1 | Follow up meeting with Management to discuss issues raised |
| | 0.5 | 1 | Discussion with L. First re: next steps |
| 8/3 | 0.4 | 14 | Phone call with R. Safrata re: purchase of Canadian locations |
| | 0.3 | 3 | Phone call with B. Prue re: results from the Bank Meeting |
| 8/7 | 1.8 | 3 | Preparation of a discussion outlining meeting for the agent for the Bank Group. |
| | 2.0 | 3 | Meeting with the Agent for the Bank Group re: operating issues |
| | 1.0 | 1 | Discussion with S. Cooper re: operating issues and results from the meeting with Agents. |
| 8/10 | 1.2 | 1 | Work session with M. Connell to review status of ZC work activities and status of discussion with PWC |
| | 0.6 | 2 | Work session with B. Reitzig re: development of a work plan for the FEC facilities |
| | 0.6 | 1 | Read and respond to internal memorandum from management and counsel. |
| | 1.6 | 14 | Conference call with Management and representatives for the Committee and Bank Group re: Klak agreement. |
| | 0.5 | 14 | Discussion with S. Cooper re: Klak transaction |
| | 0.4 | 14 | Follow up discussions with management re: the Klak agreement. |
| | 0.1 | 14 | Phone call to party interested in the purchase of the Canadian assets. |
| | 0.2 | 14 | Phone call with a party interested in the purchase of the Canadian Asset. |
| | 0.2 | 3 | Phone call with R. Lambert re: agenda for the meeting with Management. |
| | 1.0 | 14 | Conference call with Management, representatives from the Committee, Bank Group and Klak re: issues raised. |
| | 0.3 | 14 | Follow up discussion with Management re: Klak agreement. |
| | 1.0 | 18 | Work session with M. Connell to plan ZC work activities re: cash flows, asset sales, system implementation, reporting and other case related activities |

Family Golf
Services Rendered by Philip Gund
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|--|
| | 0.4 | 12 | Discussion with P. Santorufo re: 10Q operating results. |
| | 1.0 | 12 | Read and comment on the draft of the 10Q |
| | 0.5 | 6 | Analysis of weekly cash flow |
| | 0.4 | 2 | Analysis of core sites actual and projected operating results |
| | 0.2 | 14 | Discussion with P. Chang re: party interested in purchase of Company |
| 8/11 | 1.2 | 14 | Conference call with Management, counsel and representatives from the Committee and Bank Group re: Klak Agreement |
| | 2.0 | 12 | Read and comment on the draft of the 10Q |
| | 0.2 | 3 | Phone call with B. Prue re: insurance letter of credit |
| | 0.3 | 2 | Phone call with K. Thampi re: insurance letter of credit and July August revenue results. |
| | 0.2 | 2 | Phone call with L. First re: insurance letter of credit and other case related issues. |
| | 0.5 | 18 | Review and comment on final draft of ZC's retention documents |
| | 0.1 | 14 | Phone call with third parties re: purchase of the Debtor's assets |
| 8/14 | 1.1 | 1 | Work session with M. Connell re: priorities of ZC activities and discuss analyses to be performed. |
| | 0.3 | 14 | Discussion with B. Reitzig re: asset sales. |
| | 1.2 | 1 | Review status and plan ZC work activities. |
| | 0.2 | 1 | Phone call with L. First re: case related issues and schedule of bankruptcy team meeting. |
| | 1.1 | 1 | Work session with D. Chang re: lease regulation, asset sales, review of facilities, DIP agreement and other case related issues. |
| | 0.4 | 1 | Discussion with P. Charles re: scheduling of the bankruptcy team management meeting. |
| | 0.5 | 12 | Work session with P. Santorufo re: comments on the 10Q |
| | 0.3 | 3 | Discussion with J. Caliole re: status of schedule of assets and liabilities. |
| | 0.2 | 2 | Discussion with K. Thampi re: insurance letter of credit. |
| | 0.3 | 14 | Discussion with P. Charles re: work Klak agreement |
| | 0.8 | 18 | Organization of case files re: asset sales |
| | 1.0 | 2 | Work session with M. Connell re: Analysis of rents, payroll and retail contribution. |
| | 0.5 | 2 | Analysis of July revenue results and MTD August results |
| | 1.1 | 2 | Analysis of case location projected operating results. |
| | 0.3 | 14 | Phone call with third party re: purchase of the assets of the Company |

Family Golf
Services Rendered by Philip Gund
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| | 0.3 | 14 | Return phone call to the third parties re: interest in purchase of Company assets. |
| | 0.5 | 14 | Conference call with M. Verbrugge and M. Connell re: sale of assets. |
| 8/15 | 0.3 | 18 | Discussion with D. Kerrigan re: status of ZC revised retention documents. |
| | 1.2 | 2 | Address and coordinate the authorization to utilize the SVI retail system. |
| | 0.8 | 1 | Work session with P. Clarke re: status of ZC's work activities, agenda for the restructuring team meeting, and other case related issues. |
| | 0.7 | 3 | Work session with J. Caliollo re: preparation of schedule and intracompany account reconciliation. |
| | 0.8 | 12 | Discussion with P. Santorufo re: 10Q |
| | 0.9 | 1 | Work session with K. Maxfield re: assets sales, bankruptcy process and other case related matter. |
| | 0.2 | 1 | Phone call with L. First re: exclusivity |
| | 0.7 | 1 | Phone calls with B. Prue re: exclusivity |
| | 0.3 | 3 | Phone call with R Darefsky re: canadian facilities |
| | 1.5 | 2 | Review memos from C. Arrowood re: status of system implementation |
| | 2.3 | 2 | Analysis of site projected operating results including revenue, payroll, etc. |
| | 0.5 | 14 | Conference call with W. Verbragge and M. Connell re: sale of assets |
| 8/16 | 4.5 | 2 | Work session with C. Arrowood re: open status and open issues related to system implementation |
| | 0.2 | 1 | Phone call with L. First re: meeting agenda and exclusivity. |
| | 1.6 | 1 | Work session with senior management and counsel to review case related matters, status of the Klak transaction, lease rejections and other related matters. |
| | 3.5 | 3 | Coordinate the electronic filing of the Debtor's schedule of assets and liabilities and statement of affairs. |
| 8/17 | 2.8 | 2 | Meeting with C. Arrowood re: status of system implementation. |
| | 1.5 | 3 | Planning session with J. Caliollo and senior management re: reviewing, revising and electronically transferring the schedules and statements. |
| | 2.0 | 3 | Meeting with Company staff and senior management re: changes and completion of schedules and statements. |

Family Golf
Services Rendered by Philip Gund
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| | 5.7 | 3 | Coordinating, addressing issues, review of changes and working with Company staff re: schedules and statements. |
| | 0.2 | 3 | Phone call with L. First re: Bank meeting. |
| | 0.2 | 3 | Phone call with L. First and D. Chang re: Bank meeting. |
| | 2.1 | 12 | Review and comment on 10Q and provide changes to P. Santaruf. |
| 8/18 | 2.6 | 2 | Work session with C. Arrowood to complete review of the status of the IP implementation and identify open issues. |
| | 6.7 | 3 | Work session with the Company staff re: changes and completion of schedule of assets and liabilities and statement of affairs. |
| 8/19 | 2.5 | 3 | Work session with Company staff re: review and revision to the Debtor schedule and statements |
| 8/20 | 5.0 | 3 | Review and revise the Debtor's schedule and statements. |
| 8/21 | 15.5 | 3 | Review and revise the Debtor's schedule and statements |
| | 0.7 | 3 | Discussion with senior management re: process, resources and time requirements to complete the Debtor's schedule and statements |
| 8/22 | 16.1 | 3 | Coordinate, review and revise the Debtor's schedules and statement. |
| | 0.5 | 3 | Discussion with Senior management re: status of completion of the schedules and statements. |
| 8/23 | 16.8 | 3 | Coordinate, review and revise the Debtor's schedule and statements. |
| 8/24 | 16.5 | 3 | Coordinate, review and revise the Debtors schedule and statements. |
| 8/25 | 8.0 | 3 | Coordinate, review and revise the Debtor's schedule and statements. |
| 8/28 | 6.0 | 3 | Coordinate, review and revise the Debtor's schedules and statements |
| | 2.0 | 3 | Prepare for and attend the 341 hearing. |
| 8/29 | 0.8 | 1 | Work session with M. Connell and D. Kerrigan re: coordination of effort re: completion of schedule and statements. |
| | 0.5 | 1 | Discussion with D. Chang re: creditor recovery scenarios |
| | 0.4 | 2 | Discussion with C. Peyser re: IP implementation. |
| | 0.2 | 2 | Discussion with P. Charles re: CFO resignation |
| | 0.5 | 2 | Work session with B. Rietzig re: FEC season plans |
| | 6.8 | 3 | Coordinate and review and revise Debtor's schedule and statement. |

Family Golf
Services Rendered by Philip Gund
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|--------------|---------------------|------------------|---|
| 8/30 | 0.3 | 2 | Discussion with P. Santorufo re: amendment to the June operating report, |
| | 0.4 | 2 | Discussion with K. Thampi and P. Santarufo re: gross margin results |
| | 0.5 | 1 | Conference call with P. Charles, D. Chang and K. Thampi re: exclusivity hearing |
| | 0.2 | 1 | Phone call with G. Bender re: exclusivity hearing |
| | 0.5 | 3 | Work session with C. Peyser re: electronic file conversion |
| | 11.6 | 3 | Coordinate, review and revise the Debtor's schedule and statements. |
| 8/31 | <u>8.0</u> | 3 | Preparation of the Debtor's schedule and statements. |
| | | | |
| Total | <u>207.9</u> | | |
| | | | |

Family Golf
Services Rendered by Michael Connell
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| 8/1 | 1.8 | 3 | Work session with J. Caliollo and P. Gund re: presentation comments. |
| | 2.7 | 3 | Review and comment on the review draft of the presentation |
| | 2.5 | 3 | Meeting of representatives of the Unsecured Creditors Committee |
| | 1.0 | 3 | Follow up meeting with Management to discuss issues raised |
| | 2.5 | 14 | Discussions with representatives of Keen Realty re: Klak Deal |
| 8/2 | 4.6 | 3 | Gather additional and financial information in anticipation of due diligence requests of Ban and Committee representatives pursuant to 8/1 meetings |
| | 2.3 | 3 | Discussion with B. Reitzg re: 8/1 meetings and next steps |
| | 1.6 | 4 | Follow up discussions with D Holmstrom re: projections for Canadian properties |
| 8/3 | 1.2 | 3 | Discussions with representatives of PricewaterhouseCoopers (PWC) re: due diligence request, timing and goals |
| | 2.1 | 14 | Follow up discussions with parties interest in certain non-Keen related properties |
| | 2.2 | 3 | Prepare financial and operational data to support discussions with PWC per their due diligence request |
| 8/4 | 2.9 | 2 | Review revenues by golf site for the month of July and compare results to reforecasts |
| | 1.1 | 14 | Gather additional information based on request made of party interested in the purchase of the South Carolina properties |
| 8/7 | 1.8 | 3 | Preparation of a due diligence outline for purposes of PWC diligence review |
| | 1.7 | 12 | Discussions with P. Santorufo re: completion of the Company's 10Q |
| 8/8 | 4.7 | 3 | Meetings with PWC pursuant to their due diligence questions and subsequent work sessions to review operational and financial data supporting the reforecast of the Company's 2000 results |
| | 1.6 | 2 | Discussions with B. Reitzg re: next steps for the Ice/FEC division with respect to capital expenditures and revenue growth |
| | 1.2 | 12 | Review and provide comments on the Company's 10Q |
| 8/9 | 5.7 | 3 | Review of 2000 financial reforecast with representatives of PWC including projected balance sheet and cash flows |
| | 1.6 | 14 | Discussions with representatives of Keen Realty re: Klak Agreement and potential next steps related to additional properties to be considered for sale |

Family Golf
Services Rendered by Michael Connell
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| | 0.7 | 3 | Discussions with Thampi re: insurance related questions and additional requests of PWC |
| 8/10 | 1.2 | 3 | Work session with P Gund to review status of ZC work activities and status of discussion with PWC |
| | 4.1 | 3 | Conference call with R. Hasslinger and representatives of PWC re: site by site due diligence questions |
| | 3.7 | 12 | Review and provide comments on the Company's 10Q |
| | 1.0 | 2 | Work session with P Gund to plan ZC work activities re: cash flows, asset sales, system implementation, reporting and other case related activities |
| 8/11 | 3.3 | 3 | Conference call with B. Schickler and representatives of PWC re: site by site due diligence questions |
| | 2.7 | 12 | Review and provide comments on the Company's draft 10Q |
| | 2.9 | 2 | Review site by site reforecast EBTDA's and rents and develop listing of additional sites which should be considered for rent renegotiation of rejection |
| | 1.1 | 2 | Discussions with J. Coppinger and Thampi re identified sites for closure |
| 8/14 | 1.1 | 1 | Work session with P Gund re: priorities of ZC activities and discuss analyses to be performed. |
| | 2.6 | 12 | Discussion with P Santorufo re comments of draft 10Q and associated accounting issues. |
| | 3.7 | 4 | Develop summary analysis of expenses as a percentage of associated revenues for each of the golf sites based on the reforecast financial projections |
| | 1.6 | 14 | Discussions with and gather information for party interested in the purchase of the South Carolina golf properties |
| | 1.0 | 2 | Work session with P Gund re: Analysis of rents, payroll and retail contribution. |
| | 0.5 | 14 | Conference call with M. Verbrugge and P Gund re: sale of assets. |
| 8/15 | 2.4 | 3 | Discussion with J Caliollo re: status of the Company's schedules and statements |
| | 2.7 | 3 | Discussions with representatives of PWC re: financial reforecasts and original forecasts |
| | 1.4 | 4 | Develop summary analysis of expenses as a percentage of associated revenues for each of the golf sites based on the reforecast financial projections |

Family Golf
Services Rendered by Michael Connell
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|-------------|--------------|------------------|---|
| | 4.5 | 3 | Participate in work session with the Company staff re: changes and completion of schedule of assets and liabilities and statement of affairs. |
| 8/16 | 2.2 | 3 | Discussions with representatives of PWC re: financial reforecasts and original forecasts and additional diligence requests |
| | 3.5 | 3 | Gather additional financial and operational information pursuant to PWC requests |
| | 1.9 | 3 | Discuss status of statements and schedules with J Caliolo |
| | 3.4 | 4 | Develop summary analysis of expenses as a percentage of associated revenues for each of the golf sites based on the reforecast financial projections |
| 8/17 | 2.0 | 3 | Meeting with the Company staff and senior management re: changes and completion of schedule of assets and liabilities and statement of affairs. |
| | 2.3 | 3 | Discussions with representatives of PWC re: financial reforecasts and original forecasts and additional diligence requests |
| | 1.4 | 2 | Discussions with D Chang re: operating results and prospective plans for the sale of additional assets |
| | 1.7 | 14 | Work session with B Reitzg re: the status of Ice/FED asset sales |
| | 2.9 | 14 | Gather financial information for parties interested in the purchase of certain golf/Ice properties |
| | 1.7 | 2 | Analyze June/July operating revenues compared to reforecast financial projections |
| 8/18 | 6.9 | 3 | Review status of statements and schedules prepared to date and provide initial comments on the state of completion |
| | 2.6 | 2 | Analyze June/July operating revenues compared to reforecast financial projections and with D Chang his views relative to recent results and the balance of the year |
| | 0.5 | 2 | Discussion with B Reitzg re: status of Ice/FEC capital expenditures |
| 8/20 | 4.0 | 3 | Review and revise the Debtor's schedule and statements. |
| 8/21 | 10.5 | 3 | Review and revise the Debtor's schedule and statements |
| | 0.5 | 3 | Discussions with Fried Frank re: coordination of schedules and statements |
| 8/22 | 8.8 | 3 | Coordinate, review and revise the Debtor's schedules and statement. |
| | 1.2 | 3 | Discussion with Senior management re: status of completion of the schedules and statements. |

Family Golf
Services Rendered by Michael Connell
August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project #</u> | <u>Description</u> |
|--------------|-------------------|------------------|--|
| 8/23 | 11.0 | 3 | Coordinate, review and revise the Debtor's schedule and statements. |
| 8/24 | 9.5 | 3 | Coordinate, review and revise the Debtors schedule and statements. |
| | 0.5 | 14 | Discussion with R Safrata re: interest in Canadian and other properties |
| 8/25 | 9.1 | 3 | Coordinate, review and revise the Debtor's schedule and statements. |
| | 0.9 | 3 | Discussions with PWC re: status of operations follow up questions pursuant to due diligence request |
| 8/28 | 7.0 | 3 | Coordinate, review and revise the Debtor's schedules and statements |
| | 2.0 | 3 | Prepare for and attend the 341 hearing. |
| 8/29 | 0.8 | 3 | Work session with P Gund and D. Kerrigan re: coordination of effort re: completion of schedule and statements. |
| | 9.2 | 3 | Coordinate and review and revise Debtor's schedule and statement. |
| 8/30 | 1.2 | 14 | Review of R Safrata's credit references for purposes of the potential purchase of certain properties |
| | 1.4 | 14 | Discussion with D Chang re: interest of R Safrata and others n certain properties |
| | 7.4 | 3 | Coordinate, review and revise the Debtor's schedule and statements. |
| 8/31 | <u>10.0</u> | 3 | Preparation of the Debtor's schedule and statements. |
| Total | <u>217</u> | | |
| | | | |

Family Golf Chapter 11
Professional Services rendered by Robert Bingham
For the period August 1, 2000 through and including August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Projects</u> | <u>Description</u> |
|-------------|--------------|-----------------|--|
| 8/07/00 | 0.5 | 3 | Preparation of support schedules for meeting with Committee professionals. |
| | | | |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
August 1, 2000 through August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|---|
| 8/01/00 | 4.2 | 3 | Final revisions to Bank / Committee presentation. |
| | 6.3 | 3 | Duplication and binding of presentation books for Bank / Committee meeting. |
| 8/02/00 | 3.1 | 18 | Organize and file documentation used in preparation of revised 2000 forecast and presentation to Banks / Committee. |
| | 2.3 | 6 | Review and analyze weekly cash flow variance to budget and review of 13 week cash flow forecast. |
| | 2.7 | 1 | Work session with J. Coppinger re: payment of pre petition obligations made at the site level. |
| 8/03/00 | 3.2 | 1 | Review of utility vendor termination notices and forward to Fried Frank. |
| | 2.1 | 1 | Calls with various site managers re: vendor reclamations and continuation of post petition services. |
| | 2.9 | 14 | Work session with K. Maxfield re: information request from third parties interested in purchasing various Debtor assets, various landlord issues, and other case related matters. |
| 8/04/00 | 5.3 | 8 | Work session with J. Amalfitano re: investigation into variance between FGCI and landlord cure payment calculations. |
| | 1.6 | 14 | Calls with various third parties interested in purchasing Debtor’s golf facilities. |
| | 1.2 | 14 | Compilation of data requested by third parties interested in purchasing various Debtor’s assets. |
| 8/07/00 | 2.3 | 14 | Update asset sale analysis for non Keen related properties. |
| | 1.4 | 3 | Work session with T. Shimizu re: weekly revenue reports on a site by site basis for the golf division. |
| | 4.6 | 3 | Compilation and review of weekly flash report information. |
| 8/08/00 | 1.3 | 3 | Work session with PWC re: questions concerning revised 2000 projections and review of information request. |
| | 0.9 | 1 | Work session with B. Hrynshyn re: YTD bank reconciliation’s on site and corporate accounts. |
| | 1.2 | 2 | Preparation of July revenue analysis vs. revised 2000 budget projections by division |
| | 0.8 | 2 | Call with R. Soto re: break down of open inventory orders on a site by site basis. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
August 1, 2000 through August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| | 1.7 | 2 | Work session with B. Reitzig re: polling of weekly revenue information on a site by site basis for the Ice and FEC divisions. |
| | 2.2 | 3 | Gather financial and other support information used to develop revised 2000 forecast requested by PWC. |
| 8/09/00 | 0.6 | 3 | Review information request from U.S. Trustee re: calculation of quarterly Trustees fee. |
| | 1.4 | 3 | Work session with J. Caliolo re: coordination of efforts to respond to U.S. Trustee information request. |
| | 1.0 | 1 | Work session with M. Gilman re: compilation of disbursement information by site basis on a monthly and quarterly basis. |
| | 1.9 | 6 | Review of weekly actual vs. budget cash variance report and 13 week cash flow forecast. |
| | 1.4 | 1 | Calls with various site managers re: vendor reclamations and payments to vendors for post petition services. |
| | 2.3 | 3 | Work session with PWC and B. Schickler re: YTD and projected operating results at the Western Division golf facilities |
| 8/10/00 | 2.1 | 3 | Gather and review financial information requested by PWC. |
| | 2.6 | 1 | Review utility vendor termination notices and forward to Fried Frank. |
| | 0.8 | 1 | Calls with C. Finnerty re: delinquent adequate protection payments. |
| | 1.5 | 1 | Work session with M. Blackburn and V. Schaub re: investigation as to how adequate protection payments were missed and to ensure all adequate protection payments are made in a timely manner on a monthly basis. |
| | 1.2 | 14 | Compile and forward financial and other information requested by parties interested in purchase various debtor locations. |
| 8/11/00 | 1.2 | 1 | Discussions with V. Schwab re: termination of telephone service at several sites. |
| | 1.6 | 1 | Calls with Stuart site manager re: termination of fire alarm monitoring services. |
| | 2.1 | 1 | Calls with various individual at the fire alarm monitoring company to negotiate reconnection of monitoring service. |
| | 1.1 | 8 | Review rent/other cure letter from Suisan landlord, and revise cure amounts based on new information. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
August 1, 2000 through August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|--------------|----------------|--|
| | 1.9 | 1 | Review utility vendor termination notices and forward to Fried Frank. |
| | 1.4 | 2 | Preparation of July revenue actual vs. budget analysis on a divisional basis. |
| 8/14/00 | 1.7 | 1 | Discussion with J. Caliollo re: cure amounts for properties being marketed by Keen, and update on status of Statements and Schedules. |
| | 1.6 | 1 | Review utility vendor termination notices and forward to Fried Frank. |
| | 2.4 | 1 | Review business license tax issue re: Interbay location. |
| | 0.9 | 1 | Discussions with Interbay site manager re: calculation of tax schedule submitted to City of Seattle. |
| | 1.2 | 1 | Recalculation of business license tax based on operating revenue at site and timing of Ch. 11 filing. |
| | 2.3 | 1 | Review and investigate liquor and sales tax issues from the Ohio dept. of taxation re: Rolandia site. |
| 8/15/00 | 0.3 | 18 | Discussions with P. Gund re: ZC retention documents. |
| | 0.2 | 18 | Call with Court clerk re: filing of revised ZC retention documents. |
| | 4.3 | 18 | Review and revise ZC retention documents. |
| | 5.0 | 3 | Work session with J. Caliollo re: status of statements and schedules on a Debtor by debtor basis. |
| 8/16/00 | 2.6 | 3 | Work session with B. Reitzig and PWC re: YTD actual and forecasted operating results for the individual Ice facilities. |
| | 0.8 | 3 | Work session with B. Schickler and PWC re: YTD actual and forecasted operating results for individual Canadian golf facilities. |
| | 10.9 | 3 | Review of Debtor’s statements and schedules prepared by Company personnel. |
| 8/17/00 | 4.9 | 3 | Coordination meeting with Company personnel to identify personnel responsible for preparation of Debtor’s statements and schedules and create detail listing open items. |
| | 9.9 | 3 | Coordinate and facilitate preparation of Debtor’s statements and schedules. |
| 8/18/00 | 10.3 | 3 | Coordinate and facilitate preparation of Debtor’s statements and schedules. |
| 8/19/00 | 2.1 | 3 | Meeting with J. Caliollo re: status of preparation of Debtor’s statements and schedules. |

Family Golf Centers, Inc (“FGCI”)
Professional Services Rendered by Daniel J. Kerrigan
August 1, 2000 through August 31, 2000

| <u>Date</u> | <u>Hours</u> | <u>Project</u> | <u>Description</u> |
|-------------|---------------------|----------------|---|
| | 3.0 | 3 | Coordinate and facilitate preparation of Debtor’s statements and schedules. |
| 8/20/00 | 1.3 | 3 | Discussions with G. Kaplan and J. Savin re: status of schedules and statements. |
| | 9.1 | 3 | Review and revise Debtor’s schedules and statements. |
| 8/21/00 | 13.9 | 3 | Review and revise Debtor’s schedules and statements. |
| | 0.7 | 3 | Discussions with G. Kaplan and J. Savin re: status of schedules and statements. |
| 8/22/00 | 14.8 | 3 | Review and revise Debtor’s schedules and statements. |
| 8/23/00 | 16.3 | 3 | Review and revise Debtor’s schedules and statements. |
| 8/24/00 | 14.3 | 3 | Review and revise Debtor’s schedules and statements. |
| 8/25/00 | 7.9 | 3 | Review and revise Debtor’s schedules and statements. |
| | 0.2 | 3 | Discussions with Fried Frank status of schedules and statements. |
| 8/28/00 | 9.0 | 3 | Review and revise Debtor’s schedules and statements. |
| | 0.8 | 3 | Discussions with Fried Frank status of schedules and statements. |
| 8/29/00 | 8.6 | 3 | Review and revise Debtor’s schedules and statements. |
| 8/30/00 | 8.1 | 3 | Review and revise Debtor’s schedules and statements. |
| 8/31/00 | <u>9.6</u> | 3 | Review and revise Debtor’s schedules and statements. |
| | <u>256.4</u> | | |

EXHIBIT C
OUT-OF-POCKET & DIRECT EXPENSES
May 4, through August 31, 2000

| <u>Description</u> | <u>Notes</u> | <u>Total</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> |
|--------------------|--------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Travel | (1) | \$ 6,112.41 | \$ 1,033.58 | \$ 1,626.69 | \$ 1,511.53 | \$ 1,940.61 |
| Meals | (2) | 739.04 | 131.18 | 178.22 | 212.21 | 217.43 |
| Fax | (3) | 69.75 | 17.25 | 52.50 | - | - |
| Copy | (4) | 1,374.60 | 238.40 | 509.80 | 92.60 | 533.80 |
| Postal | (5) | 147.95 | 0.55 | 106.59 | 40.81 | - |
| Telephone Charges | (5) | 984.93 | 229.03 | 237.74 | 291.62 | 226.54 |
| Courier/Fed Ex | (5) | 401.64 | 64.72 | 21.84 | - | 315.08 |
| | | <u>\$ 9,830.32</u> | <u>\$ 1,714.71</u> | <u>\$ 2,733.38</u> | <u>\$ 2,148.77</u> | <u>\$ 3,233.46</u> |

- (1) Travel expenses include car rental, cab and ground transportation paid directly by the professional, car mileage allowance, tolls and parking directly related to the assignment.
- (2) Meals consist of meals purchased by professionals while working late into the evening. ZC professionals eat at quality restaurants and do not incur cost for deluxe meals.
- (3) Fax expense represents charges which are directly related to the assignment and are charged at \$1.25 per page for outgoing domestic transmission and \$2.50 per page for outgoing international transmissions. ZC does not charge for incoming faxes.
- (4) Zolfo Cooper, LLC copy charge is \$.20 per page for photocopying directly related to the assignment.
- (5) Postal, telephone, courier and over night delivery are charged at ZC's actual cost.

Exhibit D
Randall's Island Family Golf Centers, Inc.
Time Summary Projects

| <u>Project #</u> | <u>Project Name</u> | <u>Description of Services</u> |
|------------------|---------------------------|--|
| 1 | Chapter 11 Process | Organizing and managing the Debtors' or other Parties in Interests' resources and activities to effectively and efficiently plan, coordinate and manage the chapter 11 process. Assisting and advising on issues related to employees, vendors, tenants, severance, 401k, pension plan and collective bargaining issues. |
| 2 | Business Operations | Developing, designing and implementing programs to manage or divest assets, improve operations, reduce costs, and restructure the operations with the objective of rehabilitating the business. Participating in management meetings and meetings of the Board of Directors. |
| 3 | Case Administration | Coordinating and communicating between the staff and professional representatives of the Debtors, the Official Committee, the Banks, other Parties in Interest, and the U.S. Trustee including attending and participating in meetings. Preparation of financial and operating information required by such parties, the U.S. Trustee and / or the Court including The Statement of Affairs, Schedules of Assets and Liabilities, lists of contracts, interim statements and monthly monitoring reports, and the motions, orders and stipulations related thereto. |
| 4 | Business Plan Development | Developing, designing, drafting and challenging the Debtors' Business Plan including related assumptions and rationale. |
| 5 | POR Development | Developing, designing and drafting the Debtors' Plan(s) of Reorganization, negotiating such Plan(s) with various Parties of Interest, and developing, preparing and presenting information to be included in the Disclosure Statement (including preparation of recoveries and distributions by creditor class, liquidation analyses, classification of claims, and other related information). |
| 6 | Cash Management | Forecasting, planning, controlling and other aspects of managing cash. |
| | | |

Exhibit D
Randall's Island Family Golf Centers, Inc.
Time Summary Projects

| <u>Project #</u> | <u>Project Name</u> | <u>Description of Services</u> |
|------------------|---|---|
| 7 | Testimony | Preparing for and providing testimony (including expert testimony) concerning the extensions of exclusivity, adequate disclosure, insolvency, feasibility of a Plan of Reorganization, avoidance actions and other matters that may arise in the case. |
| 8 | Executory Contracts | Analyzing executory contracts in order to determine the appropriate course of action to protect the Estates' best interests. Preparing and reviewing related motions, applications, orders, stipulations and attending hearings related thereto. |
| 9 | Store Operations And Lease Review | Analyzing existing store operations including determination of potential store closings, lease rejections or assumptions, and valuation of leases. |
| 10 | Claims Administration | Advising and assisting the Debtors with the development of a claims resolution process including evaluating and selecting a claims processor, responding to specific claim inquiries, determining bar dates, analyzing claims, settling claims, preparing motions, orders, stipulations related thereto and attending related hearings. |
| 11 | Financing | Activities related to matters under Sec. 361, 363, and 364, including cash collateral and secured claims and loan document analysis |
| 12 | Accounting and Auditing | Activities related to maintaining and auditing books of account, preparing of financial statements and account analysis. |
| 13 | Tax Issues | Analyzing tax issues and preparing federal tax returns. |
| 14 | Asset Sales and Valuation | Appraising or analyzing appraisals of assets. |
| 15 | Corporate Finance | Analyzing the financial aspects of potential mergers, acquisitions and dispositions of the Debtor (s) or subsidiaries. |
| 16 | Litigation and Relief from Stay Proceedings | Addressing matters relating to termination or continuation of automatic stay under sec. 362, reclamation complaints, etc. (There should be a separate category established for each major litigation matter. |
| 17 | Special Projects | Assisting and advising with respect to various projects related to the case including preferences, fraudulent conveyances, as well as other projects identified by the Debtors. |
| 18 | Engagement – Administration | Planning and coordinating the professionals' engagement team activities, participating in engagement team meetings, maintaining engagement files, preparation of fee applications, invoices, and time summaries and responding to inquiries by the U.S. Trustee and other Parties in Interest. |

EXHIBIT D
Family Golf
Summary of Professional Fees by Project, by Professional
May 4 - August 31, 2000

| | Rate | Chapter 11 Process Project 1 | | Business Operations Project 2 | | Case Administration Project 3 | | Business Plan Development Project 4 | | POR Development Project 5 | |
|-------------|--------|------------------------------------|---------------|-------------------------------------|--------------|-------------------------------------|---------------|---|---------------|---------------------------------|------|
| | | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees |
| S. Cooper | \$ 450 | 2.3 | \$ 1,035.00 | 7.5 | \$ 3,375.00 | 13.9 | \$ 6,255.00 | 0.0 | \$ - | 0.0 | \$ - |
| S. Cooper | \$ 525 | 1.6 | 840.00 | 5.8 | 3,045.00 | 12.5 | 6,562.50 | 4.3 | 2,257.50 | 0.0 | - |
| P. Gund | \$ 405 | 48.3 | 19,561.50 | 55.9 | 22,639.50 | 37.7 | 15,268.50 | 3.1 | 1,255.50 | 0.0 | - |
| P. Gund | \$ 425 | 29.5 | 12,537.50 | 50.1 | 21,292.50 | 188.7 | 80,197.50 | 66.5 | 28,262.50 | 0.0 | - |
| M. Connell | \$ 285 | 35.7 | 10,174.50 | 41.5 | 11,827.50 | 41.3 | 11,770.50 | 6.5 | 1,852.50 | 0.0 | - |
| M. Connell | \$ 305 | 1.6 | 488.00 | 22.8 | 6,954.00 | 183.5 | 55,967.50 | 142.9 | 43,584.50 | 0.0 | - |
| D. Kerrigan | \$ 250 | 174.2 | 43,550.00 | 10.2 | 2,550.00 | 51.5 | 12,875.00 | 5.3 | 1,325.00 | 0.0 | - |
| D. Kerrigan | \$ 275 | 51.3 | 14,107.50 | 18.7 | 5,142.50 | 249.2 | 68,530.00 | 80.3 | 22,082.50 | 0.0 | - |
| B. Bingham | \$ 300 | 0.0 | - | 0.0 | - | 0.5 | 150.00 | 0.0 | - | 0.0 | - |
| M. Connolly | \$ 285 | 14.0 | 3,990.00 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| R. Reilly | \$ 225 | 0.0 | - | 12.0 | 2,700.00 | 0.0 | - | 0.0 | - | 0.0 | - |
| Total | | 358.5 | \$ 106,284.00 | 224.5 | \$ 79,526.00 | 778.8 | \$ 257,576.50 | 308.9 | \$ 100,620.00 | 0.0 | \$ - |

| | Rate | Cash Management Project 6 | | Testimony Project 7 | | Executory Contracts Project 8 | | Site Operations and Lease Review Project 9 | | Claims Administration Project 10 | |
|-------------|--------|---------------------------------|--------------|------------------------|------|-------------------------------------|-------------|--|------|--|------|
| | | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees |
| S. Cooper | \$ 450 | 1.7 | \$ 765.00 | 0.0 | \$ - | 0.0 | \$ - | 0.0 | \$ - | 0.0 | \$ - |
| S. Cooper | \$ 525 | 0.4 | 210.00 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| P. Gund | \$ 405 | 15.1 | 6,115.50 | 0.0 | - | 0.4 | 162.00 | 0.0 | - | 0.0 | - |
| P. Gund | \$ 425 | 1.3 | 552.50 | 0.0 | - | 1.4 | 595.00 | 0.0 | - | 0.0 | - |
| M. Connell | \$ 285 | 15.5 | 4,417.50 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| M. Connell | \$ 305 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| D. Kerrigan | \$ 250 | 30.7 | 7,675.00 | 0.0 | - | 9.9 | 2,475.00 | 0.0 | - | 0.0 | - |
| D. Kerrigan | \$ 275 | 12.4 | 3,410.00 | 0.0 | - | 16.2 | 4,455.00 | 0.0 | - | 0.0 | - |
| B. Bingham | \$ 300 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| M. Connolly | \$ 285 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| R. Reilly | \$ 225 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| Total | | 77.1 | \$ 23,145.50 | 0.0 | \$ - | 27.9 | \$ 7,687.00 | 0.0 | \$ - | 0.0 | \$ - |

| | Rate | Financing Project 11 | | Accounting and Auditing Project 12 | | Tax Issues Project 13 | | Asset Sales and Valuation Project 14 | | Corporate Finance Project 15 | |
|-------------|--------|-------------------------|--------------|--|--------------|-----------------------------|------|--|--------------|------------------------------------|------|
| | | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees |
| S. Cooper | \$ 450 | 6.9 | \$ 3,105.00 | 0.0 | \$ - | 0.0 | \$ - | 0.0 | \$ - | 0.0 | \$ - |
| S. Cooper | \$ 525 | 0.0 | - | 0.0 | - | 0.0 | - | 2.9 | 1,522.50 | 0.0 | - |
| P. Gund | \$ 405 | 34.8 | 14,094.00 | 7.7 | 3,118.50 | 0.0 | - | 11.9 | 4,819.50 | 0.0 | - |
| P. Gund | \$ 425 | 0.0 | - | 7.2 | 3,060.00 | 0.0 | - | 46.2 | 19,635.00 | 0.0 | - |
| M. Connell | \$ 285 | 20.0 | 5,700.00 | 2.6 | 741.00 | 0.0 | - | 25.2 | 7,182.00 | 0.0 | - |
| M. Connell | \$ 305 | 0.0 | - | 11.9 | 3,629.50 | 0.0 | - | 43.7 | 13,328.50 | 0.0 | - |
| D. Kerrigan | \$ 250 | 22.4 | 5,600.00 | 0.0 | - | 0.0 | - | 26.0 | 6,500.00 | 0.0 | - |
| D. Kerrigan | \$ 275 | 0.0 | - | 0.0 | - | 0.0 | - | 61.5 | 16,912.50 | 0.0 | - |
| B. Bingham | \$ 300 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| M. Connolly | \$ 285 | 0.0 | - | 4.0 | 1,140.00 | 0.0 | - | 8.0 | 2,280.00 | 0.0 | - |
| R. Reilly | \$ 225 | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - |
| Total | | 84.1 | \$ 28,499.00 | 33.4 | \$ 11,689.00 | 0.0 | \$ - | 225.4 | \$ 72,180.00 | 0.0 | \$ - |

| | Rate | Litigation and Relief from Stay Proceedings Project 16 | | Special Projects Project 17 | | Engagement Administration Project 18 | | Totals | |
|-------------|--------|--|------|-----------------------------------|------|--|--------------|---------|---------------|
| | | Hours | Fees | Hours | Fees | Hours | Fees | Hours | Fees |
| S. Cooper | \$ 450 | 0.0 | \$ - | 0.0 | \$ - | 0.0 | \$ - | 32.3 | \$ 14,535.00 |
| S. Cooper | \$ 525 | 0.0 | - | 0.0 | - | 0.0 | - | 27.5 | \$ 14,437.50 |
| P. Gund | \$ 405 | 0.0 | - | 0.0 | - | 11.1 | 4,495.50 | 226.0 | \$ 91,530.00 |
| P. Gund | \$ 425 | 0.0 | - | 0.0 | - | 4.9 | 2,082.50 | 395.8 | \$ 168,215.00 |
| M. Connell | \$ 285 | 0.0 | - | 0.0 | - | 0.0 | - | 188.3 | \$ 53,665.50 |
| M. Connell | \$ 305 | 0.0 | - | 0.0 | - | 0.6 | 183.00 | 407.0 | \$ 124,135.00 |
| D. Kerrigan | \$ 250 | 0.0 | - | 0.0 | - | 15.3 | 3,825.00 | 345.5 | \$ 86,375.00 |
| D. Kerrigan | \$ 275 | 0.0 | - | 0.0 | - | 11.7 | 3,217.50 | 501.3 | \$ 137,857.50 |
| B. Bingham | \$ 300 | 0.0 | - | 0.0 | - | 0.0 | - | 0.5 | \$ 150.00 |
| M. Connolly | \$ 285 | 0.0 | - | 0.0 | - | 0.0 | - | 26.0 | \$ 7,410.00 |
| R. Reilly | \$ 225 | 0.0 | - | 0.0 | - | 0.0 | - | 12.0 | \$ 2,700.00 |
| Total | | 0.0 | \$ - | 0.0 | \$ - | 43.6 | \$ 13,803.50 | 2,162.2 | \$ 701,010.50 |